

TORONTO, ONTARIO--(Marketwired - Feb 8, 2017) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce that a second drill rig has launched an initial 4,500 meter drill program on its Triangle Too project. This is a part of a larger 12,500 meter wintertime drill program focused on the western Cadillac Break Properties, Val d'Or, Quebec.

The Triangle Too drill program is a follow-up to the smaller, first-pass drill program completed last fall. Alexandria, in 6 out of 7 holes drilled, successfully located important geological rocks. These host high grade gold veins in the region: diorite plugs, shear zones and gold-quartz veins.

Eric Owens, President and CEO of Alexandria, emphatically stated, "We have strong targets for this portion of a program that will ultimately total 7,500 meters. This is an extensive property-wide drill program which we expect will generate follow-up drilling on additional targets as results come in. This undertaking is an extension of our nearby Orenada Zone 4 program, and fits with our goals of resource growth."

The Triangle Too drilling activities are located 1-2 kilometers northwest of Zone 4, where Alexandria recently announced intersecting 21.32 g/t gold over 3.95 meters in one of multiple high-grade gold-quartz veins (see Press Release, February 1, 2017).

The second drill rig will test several targets on the Triangle Too program. To date, Alexandria geologists have prioritized a first set of 25 targets. These targets are based on geophysical anomalies in conjunction with geologic information gleaned from scattered historic (pre-Alexandria) drill holes.

Drill targets will include relatively shallow drill tests of geophysical anomalies, less than 350 meters in depth. These will also include deeper drill holes on gold-quartz vein-bearing diorite plugs, first identified in last fall's drill program, at a depth below 450 meters.

The property is located in prime geologic ground: to the west of the East Sullivan Pluton, south of the Bourlamaque Batholith, and north of the Cadillac Break, and therefore with excellent underlying fundamentals. Notable gold and base metal prospects occur nearby, including Mid-Canada (77,778 t grading 7.44 g/t gold and 0.21% copper), Zone 1 (845,000 t grading 4.9 g/t gold), and the East Sullivan Mine (16.5 Mt grading 1.0% copper, 0.33 g/t gold, 10.46 g/t silver and 0.69% zinc).

In other matters, drilling continues with the fifth hole of the season on Zone 4. This hole is located 1-2 km southeast and is testing the stacked high-grade veins in this vicinity.

Further information about the Company is available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/AlexandriaMinerals>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

Program design, management, and Quality Control/Quality Assurance are conducted by Alexandria's exploration group of which Phillippe Berthelot, P.Geo, is the Company's Qualified Person. Mr. Berthelot has reviewed the results in this press release. The QA/QC program is consistent with National Instrument ("NI") 43-101 and industry best practices and has been previously addressed in NI 43-101 reports found on the Company's website or on www.sedar.com.

About Alexandria Minerals Corporation

[Alexandria Minerals Corp.](#) is a Toronto-based junior gold exploration and development company with strategic properties located in the world-class mining districts of Val d'Or, Quebec, Red Lake, Ontario and Snow Lake-Flin Flon, Manitoba. Alexandria's focus is on its flagship property, the large Cadillac Break Property package in Val d'Or, which hosts important, near-surface, gold resources along the prolific, gold-producing Cadillac Break, all of which have significant growth potential.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery

processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](#) relies upon litigation protection for forward-looking statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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