

TORONTO, ONTARIO--(Marketwired - Mar 2, 2017) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to report on 3 new step-out drill holes in its ongoing drill program at Zone 4 in Val d'Or, Quebec. New assays from the three holes, assaying up to 11.75 g/t gold over 0.75 metres, significantly expand the known area of the vein sets both along and across strike.

Highlights

- Stacked, high-grade gold-quartz vein sets are intersected in drill holes below the historic open pit and resource at Zone 4, and have now been intersected over a length of 700m,
- Diamond drill hole ("DDH") OAX-17-085, intersected multiple gold-bearing veins, and indicates up to a 40 m width to the gold zone,
- Two step-out holes below the pit, OAX-17-086 and OAX-17-087, intersected 5.48 g/t gold over 1.50m and 11.75 g/t over 0.75m. These intercepts are below the previously-known limits and down-plunge extent of the gold veins

Eric Owens, President and CEO of Alexandria, stated, *"We have tripled the length of the vein sets since we first began drilling last fall. We are still in the early stages of this drill program, but already the success we are having suggests our geologic model is working, and we anticipate further strong results in the coming weeks."*

To view "Figure 1. Drill Hole Location Map, Zone 4, superimposed on geology", please visit the following link:
http://media3.marketwire.com/docs/alexandria_metals_march2_figure1.pdf

The multiple veins intersected by Diamond Drill Hole OAX-17-085 correlate well with those in previously released hole OAX-17-084, which is located on the same section (See Figure 2), and indicates potential widths of the gold zone between 20m-40m. Both holes have intersected several high grade gold veins: OAX-17-085, with assays up to 6.21 g/t gold over 1.00 metre, and OAX-17-084, with up to 13.8 g/t gold over 6.50 metres (See Table 1 below and Press Release February 1, 2017).

To view "Figure 2. Cross Section, DDH OAX-17-084 and 085", please visit the following link:
http://media3.marketwire.com/docs/alexandria_metals_march2_figure2.pdf

To view "Figure 3. Longitudinal Section Showing Recently Drilled Holes", please visit the following link:
http://media3.marketwire.com/docs/alexandria_metals_march2_figure3.pdf

In addition, high-grade gold veins in historic holes also correlate with some of the high grade zones, such as in hole OU-5-19, which intersected 21.50 g/t gold over 3.80 meters. A re-logging and re-sampling program on the historic holes is underway in order to better resolve those data with the new geologic model.

Diamond Drill Holes OAX-17-086 and OAX-17-087 are step-out holes completed below the historic open pit on the west side of Zone 4. These holes tested deeper than previous drill holes (See Figures 2 and 3) where little preexisting information about the gold zone exists. Both intersected strongly altered and sheared rock, which included many quartz veinlets. Hole 086 intersected 5.48 g/t gold over 1.50 meters at 307 meters downhole, and hole 087 intersected 11.75 g/t gold over 0.75 meters at 411 meters downhole. These results show potential for discovery of new gold veins beyond the current inferred limits of the stacked vein sets and show that the veins continue to plunge to the west.

Table 1. Selected Assay Results at Zone 4, Diamond Drill Holes, OAX-17-085, OAX-17-086, OAX-17-087 and Previously Released OAX-16-084 (Press Release February 1, 2017)

Drill Hole #	From (m)	To (m)	Length (m)	Au (Calc) (g/t)
OAX-17-085	30.15	31.15	1.00	4.87
OAX-17-085	48.00	49.50	1.50	3.62
OAX-17-085	60.45	61.50	1.05	4.16
OAX-17-085	126.00	127.50	1.50	2.05
OAX-17-085	132.00	133.50	1.50	2.09
OAX-17-085	141.0	154.3	13.3	2.02
OAX-17-085	152.00	153.00	1.00	6.21
OAX-17-085	166.25	167.75	1.50	5.02
OAX-17-085	176.85	177.45	0.60	1.93
OAX-17-086	307.00	308.50	1.50	5.48
OAX-17-087	405.60	407.10	1.50	1.76
OAX-17-087	411.75	412.50	0.75	11.75
OAX-17-084	64.50	65.00	0.50	7.93
OAX-17-084	88.50	90.00	1.50	3.99
OAX-17-084	122.00	123.00	1.00	5.10

	OAX-17-084	149.30	155.8	6.50	13.80
Including	OAX-17-084	149.30	150.00	0.70	3.80
Including	OAX-17-084	151.85	153.00	1.15	14.90
Including	OAX-17-084	153.00	154.50	1.50	42.50
	OAX-17-084	159.60	161.00	1.40	3.78
	OAX-17-084	168.90	170.10	1.20	16.30
	OAX-17-084	175.10	175.90	0.80	2.04
	OAX-17-084	181.50	183.00	1.50	19.50
	OAX-17-084	187.7	194.95	7.25	2.30
Including	OAX-17-084	193.50	194.95	1.45	4.25
	OAX-17-084	265.50	266.50	1.00	3.29

Intercepts are reported as drill intercepts but are considered to be close to true widths.

Alexandria is in the middle of a 12,500 metre drill program, currently with two drill rigs. One drill rig is working at Zone 4, where it is testing for high grade gold veins within and along the Cadillac Break shear zone. The focus of this program is to better define the continuity, grade and extent of the vein sets at shallow levels, principally above 350 metres. The second drill rig is testing targets on its Triangle Too drill program, 1-2 kilometres northwest of Zone 4, a grass-roots program similarly seeking high-grade gold veins.

Corporate Update

Alexandria will be displaying drill core from the Zone 4 drilling program at its booth at the Prospectors and Developers Association of Canada Convention in Toronto between March 5 and March 8. Please join us at Booth #2716 and find out more about our activities.

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. Alexandria's 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.](http://www.azx.ca) 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.](http://www.azx.ca) 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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