TORONTO, ONTARIO--(Marketwired - Apr 5, 2017) - Alexandria Minerals Corp. (TSX VENTURE:AZX)(OTCQB:ALXDF)(FRANKFURT:A9D) ("AZX" or the "Company") is pleased to announce that it has added a third drill rig to complete the 12,500-meter drill program located at Orenada Zone 4, Val d'Or, Quebec.

The third drill rig began this week at Zone 4, where the Company has identified a suite of shallow, parallel, high-grade gold vein sets. The vein sets have been intersected over 700 meters along strike, across 30-50 meters width, and from surface to below 300 meters in depth. These veins remain open in all directions.

Eric Owens, President and CEO of Alexandria, states, "We have had a highly successful drill program at Zone 4. Our drilling since last Fall has increased the length of the veins from 200 m to 700 m long, and increased the depth to 300 meters. The addition of a third rig will accelerate the drill program with the goal of expanding the resources by drilling untested areas to the east and west of the pit as well as at depth. The project is rapidly developing."

Highlights of recent drilling at Zone 4 include the following previously released assays:

- DDH OAX-17-090 intersected 8.40 g/t Au over 17.10 m, including 24.10 g/t Au over 4.00 m and 45.10 g/t Au over 1.00 m, at 140 meters downhole;
- DDH OAX-17-088 intersected up to 4.07 g/t Au over 10.20 m, including 7.42 g/t Au over 1.10 m, 6.80 g/t Au over 0.90 m, and 5.09 g/t Au over 1.50 m, at 150 meters downhole;
- Drilling is currently underway below the open pit and to the west of the open pit;
- All drilling is shallow, focused between surface to 250 meters deep; assays are pending for 14 holes.

The early stages of this program has concentrated on better defining the subsurface continuity of the vein sets. To-date, Alexandria has identified 13 subparallel high-grade gold vein sets down to 300 meters. The 3 rigs will be drilling 7,000 meters which will focus on Step-out, Definition, and Infill drilling, in order to better define the gold zones.

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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