

# Alexandria Minerals Announces Closing of \$2.575 Million Financing Including \$2 Million Strategic Investment by Eric Spro

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Toronto, April 13, 2017 - [Alexandria Minerals Corp.](#) (TSXV: AZX) (OTCQB: ALXDF) (FSE: A9D) ("AZX" or the "Company") is pleased to announce that it has completed its previously announced non-brokered equity private placement (the "Financing") in the Company for gross proceeds of \$2,575,000. The Company is also delighted to announce that Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, made a \$2 million strategic investment as part of the Financing.

Pursuant to the terms of the Financing, the Company issued 42,916,666 units ("Units") at a price of \$0.06 per Unit for aggregate gross proceeds of \$2,575,000. Each Unit consisted of one common share of the Company ("Common Share") and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder, on exercise, to acquire one common share at an exercise price of \$0.09 for a period of 24 months following the closing of the Financing. All securities issued under the Financing are subject to a four-month hold period in accordance with applicable securities laws. The Financing remains subject to the approval of the TSX Venture Exchange.

The proceeds from this transaction will be used for exploration on the Company's flagship Orenada Zone 4 gold project in Val d'Or, Québec, as well as for general corporate purposes. As indicated in its press release of April 4, 2017, recent high grade gold assays at Orenada Zone 4 have been very encouraging; consequently, the Company has been ramping up its drilling activity there.

In addition, the Company confirms that finder's fees ("Finder's Fees") were paid to Sprott Private Wealth LP ("Sprott Capital") in connection with the Financing. The Finder's Fees consisted of an amount equal to 6% of the gross proceeds of the Financing raised by Sprott Capital and the issuance to Sprott Capital of 2,500,000 of warrants ("Finder's Warrants"). Each Finder's Warrant is exercisable to acquire one common share at a price of \$0.06 for 24 months following the closing of the Financing.

Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 33,333,333 Units pursuant to the Financing for total consideration of \$1,999,999.80. As a result of the Financing, Mr. Sprott is the beneficial owner of 33,333,333 Common Shares and 33,333,333 Warrants representing approximately 7.0% of the issued and outstanding common shares of the Company on a non-diluted basis and 13.0% on a partially diluted basis. The above percentages are calculated based on 478,202,856 Common Shares issued and outstanding after giving effect to the Financing. Prior to the Financing, Mr. Sprott did not directly or indirectly own any securities of the Company.

The Units were acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Further information about the Company is available on the Company's website, [www.azx.ca](http://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/>

#### About Alexandria Minerals Corporation

[Alexandria Minerals Corp.](#) is a Toronto-based junior gold exploration and development company with important gold resources on one of the largest properties along the prolific, gold-producing Cadillac Break in Val d'Or, Québec, and now with a significant presence in the Snow Lake-Flin Flon gold-base metal mining district of Manitoba. The Company's properties are located in mining districts hosting large, world-class mineral deposits and important mining infrastructure.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing of completion of the Financing, the use of proceeds of the Financing and receipt of regulatory approval of the Financing. 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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