

TORONTO, ON / ACCESSWIRE / April 25, 2017 / [Alexandria Minerals Corp.](#) (TSXV: AZX) (OTCQB: ALXDF) (FSE: A9D) ("AZX" or the "Company") is pleased to announce that it has signed an Option Agreement with Golden Valley Mines ("Golden Valley" or "GZZ"), enabling AZX to earn 80% in the Centremaque Property, located near its Zone 4 drilling activities. The new claims are a strategic addition to Alexandria's wholly-owned western Cadillac Break Property Package in Val d'Or, Quebec.

The new claims are located 1.5 km west of the Zone 4 Open Pit area, where Alexandria is focused on an exploration drilling program testing the size, grade and extent of multiple, stacked, high-grade gold veins hosted within the Cadillac Break shear zone. Assay results from recent drill holes, such as the previously reported 8.4 g/t gold over 17.10 meters, have expanded the gold veins to a strike length of 700 meters, a depth of 250 meters, and a width of 20 to 50 meters. This zone remains open both along strike and at depth.

Eric Owens, President and CEO, stated, "We have been receiving great assay results at Zone 4 as we move from recognition of the high grade veins to testing for subsurface continuity of the veins. As a result, we are gaining a greater understanding of their growth potential. The proximity of the new claims to Zone 4, together with their geological setting, make this an essential addition to our property."

Figure 1. Map of the western ten kilometers of Alexandria's Cadillac Break Property Package, with the location of the Centremaque Property, Orenada Zone 4 and Zone 2, and City of Val d'Or

Image: https://www.accesswire.com/uploads/26338_a1493123768499_56%20EDIT2.jpg

Cannot view this image of Figure 1? Please visit
[http://www.accesswire.com/uploads/26338_a1493123768499_56.jpg] to view this image

The Centremaque property straddles the Cadillac Break shear zone, which is the host rock for the Orenada Zone 4 gold veins. The last drilling on the new claims was 30 years ago, during the late 1980's, and a number of high grade assays are reported from those holes, such as: 15.87 g/t gold over 0.30 meters, 14.85 g/t gold over 0.31 meters and 13.34 g/t gold over 0.31 meters from the property. Likewise, historic holes completed on nearby AZX property include assays of 45.91 g/t gold over 0.21 meters and 18.21 g/t gold over 0.24 meters, attesting to the potential for new gold discovery located 1-2 kilometers west of Zone 4.

Alexandria may earn 80% in the property by issuing treasury shares of Alexandria to Golden Valley over a 4 year period from the date of signing with a total value of \$250,000, and by conducting exploration activities totalling \$4 million over the same 4 year period. The price of the shares, and therefore the number of shares to be issued, is determined by reference to the market price at the time each tranche is due.

Upon the 80% earn-in, the two companies will form a Joint Venture to further explore, and if warranted, develop the property. Once the 80% interest is vested for AZX, GZZ will have a 20% free-carried interest. In addition, Golden Valley retains a 1.5% Net Smelter Return, of which 0.5%, or a third, may be purchased by Alexandria for \$1,000,000.

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/>

All results presented in this press release have either been previously released or are considered historic in provenance. No new technical results are reported on here.

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.

PLEASE CONTACT

Mary Vorvis,
Vice President, Corporate Development
and Investor Relations
(416) 305-4999

Eric Owens,
President/CEO
416-363-9372

www.azx.ca
info@azx.ca

SOURCE: [Alexandria Minerals Corp.](#)