

Alexandria Continues to Extend Mineralized Vein Sets with Assays up to 22.40 g/t Gold over 1.25 m at Orenada Zone 4

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Toronto, April 27, 2017 - [Alexandria Minerals Corp.](#) (TSXV: AZX) (OTCQB: ALXDF) (FSE: A9D) ("AZX" or the "Company") is pleased to report on the assay results from 3 recent drill holes at Orenada Zone 4 which enlarge the size of the shallow gold vein sets, with assay results up to 22.40 g/t over 1.25 meters.

Highlights

- One below-pit depth expansion hole on the west deepens the vein sets by 50 meters at shallow depths: 2.04 g/t Au over 25.55 meters, including, including 14.40 g/t gold over 1.00 meter, and separately 5.22 g/t gold over 5.98 meters, including 8.41 g/t gold over 1.30 meters;
- Two Eastern step-out holes intersect high grades also at shallow depths adding 100 meters of strike length to the vein sets: 3.56 g/t gold over 11.40 meters including 14.83 g/t gold over 2.00 meters, and separately 16.00 g/t gold over 1.00 meter;
- The results extend the high-grade vein sets along strike to 700 meters in length as defined by assays;
- A total of 35 holes have been drilled this winter at Zone 4, over a strike length of 1,100 meters, for a total of 9,100 meters; assays are pending for 24 holes.

Eric Owens, President and CEO of Alexandria, stated, "These results are important as they continue to expand the vein sets and affirm the continuity of gold mineralization within the veins that we have seen in our drill holes over a 1,100 meter strike length. We are anticipating a regular stream of assay results in the coming weeks as they become available."

Figure 1. Drill hole location map, Zone 4, superimposed on geology

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/5236/26421_a1493308213880_28.jpg

Figure 2. Longitudinal section showing recently drilled holes; purple arrows represent completed holes with pending assays

To view an enhanced version of Figure 2, please visit:
http://orders.newsfilecorp.com/files/5236/26421_a1493308214223_50.jpg

Diamond Drill Hole OAX-17-98 was completed below the open pit, some 300 meters west of hole 92. Hole 98 intersected 4 high-grade veins in the target horizon, which the hole crossed between 100-200 meters depth. High grade intersections include: 3.92 g/t gold over 7.55 meters, including 14.40 g/t gold over 1 meter, and 5.22 g/t gold over 5.80 meters, including 8.41 g/t gold over 1.30 meters. Assays are pending for a further 9 holes completed under the pit, including one hole, DDH OAX-17-101, on the same section as hole 98.

Hole 98 deepens the vein sets beneath the pit by at least 50 meters, and further to the west by 100 meters, relative to previously identified drill hole intersections. Based on assays, such vein sets have been identified over 500 meters along strike in the upper 250 meters depth, to over 700 meters long when deeper zones are included. Visual examination of drill holes with assays still to come suggests the veins continue beyond the holes reported here.

Diamond Drill Holes ("DDH") OAX-17-92 and 94 were drilled roughly 200 meters east of the open pit at Zone 4. They were step-out holes and indicate 100 meters of expansion of the veins to the east into untested areas at shallow levels (less than 250 m deep). Virgin, untested area continues east for another 600 meters to Zone 2, where similar high-grade veins occur.

Hole 92 intersected 8 vein sets between 70 meters depth and 236 meters depth (see Figure 3 below), with several high grade gold assays such as: 14.83 g/t gold over 2.0 meters, 16.00 g/t gold over 1.0 meter, and 3.25 g/t gold over 5.0 meters, including 6.96 g/t over 1.1 meter. Assays are pending from a second hole on this section, OAX-17-93.

DDH OAX-17-94 was drilled 60 meters east of hole 92, and likewise intersected 8 vein sets between 70 meters depth and 280 meters depth. The results from this hole are 5.8 g/t gold over 0.8 meter; 3.3 g/t gold over 1.5 meters; and 2.9 g/t gold over 1.5 meters. Assays are pending for three other shallow holes on this section, OAX-17-95, 96 and 97.

Figure 3. Cross Section for DDH OAX-17-98. Assays are pending for DDH OAX-17-101

To view an enhanced version of Figure 3, please visit:
http://orders.newsfilecorp.com/files/5236/26421_a1493308214520_35.jpg

Figure 4. Cross Section for DDH OAX-17-92. Assays are pending for holes OAX-17-95, 96, and 97

To view an enhanced version of Figure 4, please visit:
http://orders.newsfilecorp.com/files/5236/26421_a1493308215083_47.jpg

Table 1. Selected Assay Results at Zone 4, Diamond Drill Holes, OAX-17-092, OAX-17-094, OAX-17-098

DDH	From (m)	To (m)	Length (m)	Au (g/t)
OAX-17-092	72.40	83.80	11.40	3.56
OAX-17-092	77.70	78.75	1.05	5.24
OAX-17-092	81.80	83.80	2.00	14.83
Including	82.55	83.80	1.25	22.40
OAX-17-092	112.80	113.60	0.80	6.06
OAX-17-092	114.50	115.50	1.00	1.69
OAX-17-092	141.00	142.00	1.00	16.00
OAX-17-092	170.00	171.20	1.20	4.45
OAX-17-092	217.00	218.00	1.00	2.54
OAX-17-092	231.00	240.00	9.00	2.23
Including	234.90	236.00	1.10	6.96
OAX-17-094	272.00	277.10	5.1	2.60
Including	274.00	274.80	0.80	5.82
and	275.60	277.10	1.50	3.31
OAX-17-094	283.50	284.95	1.45	2.88
OAX-17-098	145.95	171.50	25.55	2.04
Including	145.95	153.50	7.55	3.92
and	152.50	153.50	1.00	14.40
and	156.50	158.00	1.50	3.04
and	159.50	161.00	1.50	2.43
and	165.85	166.90	1.05	5.04
OAX-17-098	180.00	189.65	9.65	3.45
Including	180.00	185.80	5.80	5.22
Including	184.50	185.80	1.30	8.41

Intercepts are reported as drill intercepts but are considered to be close to true widths. No top capping is applied.

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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