TORONTO, ONTARIO--(Marketwired - Jun 13, 2017) - Alexandria Minerals Corp. (TSX VENTURE:AZX)(OTCQB:ALXDF)(FRANKFURT:A9D) ("AZX" or the "Company") is pleased to present new assay results from 5 Diamond Drill Holes ("DDH") drilled at the east end of its Orenada Zone 4 gold deposit in Val d'Or, Quebec. A total of 18 holes of the 35 holes drilled in the winter program have now been reported, with the results for 17 holes pending.

Highlights

- Multiple high-grade gold veins were intersected in 5 drill holes drilled on 2 sections designed to test extensions of gold mineralization to the east as well as above and below the 2009 resource;
- Hole OAX-17-093 intersected several high grade veins between 50 metres depth and 350 metres depth, with up to 18.06 g/t Au over 1.00m, 4.10 g/t Au over 6.80m, including 13.28g/t Au over 1.00m, 9.29 g/t Au over 2.20m, and 8.45 g/t Au over 1.70m;
- DDH OAX-17-096 intersected 2.03 g/t Au over 31.15m, including 14.10 g/t Au over 1.10m, and 3.06 g/t Au over 9.3 metres, including 11.10 g/t Au over 0.8 m;
- Holes OAX-17-094, OAX-17-095, and OAX-17-097 all intersected veins with up to 5.11 g/t Au over 1.00m and 5.82 g/t Au over 0.80m, extending the veins across strike in a north-south direction.

Five Diamond Drill Holes reported here, OAX-17-093, OAX-17-094, OAX-17-095, OAX-17-096 and OAX-17-097, were drilled in and around the easternmost limits of the 2009 Current Resource at Orenada Zone 4. The five drill holes were part of the Company's 35 hole, 9,100 metre winter drilling program at Zone 4 which was completed in late April, 2017. Assay results are pending for 17 holes drilled beneath, and to the west of, the Zone 4 open pit.

Eric Owens, President and CEO of Alexandria, stated, "We have had great success this year in our first sizable drill program to ever test for the high grade gold veins at Zone 4, and assays now show that we have been able to grow the vein system to 700 metres long by up to 350 metres deep. Although we are still in the early stages of identification and definition of the vein sets, we are consistently building volume with the step-out drilling we have undertaken. Our understanding of the geology of the gold veins is strengthening, and will be further bolstered when we begin our planned follow-up 30,000 m summer drill program in June."

DDH OAX-17-093 was completed on the same section as previously announced DDH OAX-17-092 (see Press Release April 27, 2017), and provides extension of the veins to the north at this section (See Figure 1: Long Section and Figure 2: Cross Section). OAX-17-093 intersected high grade gold veins between 50m and 350m depth such as: 4.10 g/t Au over 6.8m, including 13.28 g/t Au over 1.0m; 9.29 g/t Au over 2.20m, including 18.06 g/t Au over 1.0m; 9.07 g/t Au over 1.00m; and 8.45 g/t Au over 1.70m.

DDH's OAX-17-094, OAX-095, OAX-096, and OAX-097, together on one section (See Figure 2 Cross Section below), were drilled roughly 60 metres east of OAX-17-093, and extend the high grade gold veins to the east, adding 100 metres both above and below the resources on this line. Of particular note, OAX-17-096 intersected a number of high grade veins, including 14.10 g/t Au over 1.10m and 11.10 g/t Au over 1.00m, part of a wider zone assaying 2.03 g/t Au over 31.15m. The other three drill holes on this section extend the veins to the north and south having also intersected multiple high-grade veins (See Table 1 below).

The results on both sections expand the gold veins above and below the limits of the previous 2009 Current Resource on those sections.

To date, Alexandria has drilled a total of 43 holes at Zone 4, totaling 12,249 metres, including 3 holes in early 2015, and 5 holes for 2,346 metres in the Fall of 2016. The recently completed 9,100m program in 2017 is the Company's first-ever significant drilling effort testing the stacked, high grade gold-quartz veins first identified during the 2015 drilling.

This year's program was designed as a first-stage assessment of the number, extent, and grade of the vein sets in and around Zone 4, with focus on the upper 250 metres of depth. The 35 holes drilled this year tested 1,100 metres along strike, from 400 metres west of the open pit to 700 metres east of the open pit. Assays are still pending from 17 holes below and west of the open pit.

Figure 1. Longitudinal Section, Zone 4 2017 Drilling, with Holes OAX-17-093, 094, 095, 092, 096, and 097: http://www.marketwire.com/library/20170613-Figure1AZX.jpg.

Figure 2. Cross Section, DDH OAX-17-093 and previously released DDH OAX-17-092: http://www.marketwire.com/library/20170613-Figure2AZX.jpg.

Figure 3. Cross Section, DDH OAX-17-094, OAX-17-095, OAX-17-096 and OAX-17-097: http://www.marketwire.com/library/20170613-Figure3AZX.jpg.

Table 1. Selected Assay Results Diamond Drill Holes OAX-17-093, 094, 095, 096, and 097

Drill Hole #	From (m)	To (m)	Length (m)	Au (g/t)
OAX-17-93	51.55	53.25	1.70	8.45
Including	51.55	52.50	0.95	9.39
OAX-17-093	58.00	59.00	1.00	9.07
OAX-17-093	64.40	65.40	1.00	4.70
OAX-17-093	66.20	67.00	0.80	5.06
OAX-17-093	74.00	76.20	2.20	9.29
Including	74.00	75.00	1.00	18.06
OAX-17-093	138.00	139.00	1.00	3.75
OAX-17-093	139.00	140.00	1.00	2.94
OAX-17-093	227.00	228.00	1.00	3.12
OAX-17-093	228.00	229.00	1.00	3.25
OAX-17-093	235.20	242.00	6.80	4.10
Including	237.00	238.00	1.00	6.80
and	238.00	239.00	1.00	13.28
OAX-17-093	299.30	301.00	1.70	6.07
OAX-17-093	324.00	328.10	4.10	4.10
including	324.00	325.20	1.20	5.27
and	325.20	326.40	1.20	5.69
OAX-17-093	327.15	328.10	0.95	3.21
OAX-17-093	334.00	335.20	1.20	2.73
OAX-17-093	350.40	351.70	1.30	2.74
OAX-17-093	352.70	353.70	1.00	3.21
OAX-17-094	115.00	116.00	1.00	2.90
OAX-17-094	274.00	277.10	3.10	3.57
including	274.00	274.80	0.80	5.82
including	275.60	277.10	1.50	3.31
OAX-17-094	283.50	284.95	1.45	2.88
OAX-17-095	93.00	94.00	1.00	2.88
OAX-17-095	105.90	107.00	1.10	4.76
OAX-17-095	111.55	112.55	1.00	5.11
OAX-17-095	132.80	133.80	1.00	3.01
OAX-17-096	76.65	78.05	1.40	3.02
OAX-17-096	96.65	97.80	1.15	6.66
OAX-17-096	320.15	351.30	31.15	2.03
including	324.80	333.00	8.20	3.21
including	331.00	332.10	1.10	14.10
OAX-17-096	342.00	351.30	9.30	3.06
including	348.80	349.60	0.80	11.10
including	349.60	350.50	0.90	3.86
including	350.50	351.30	0.80	5.36
OAX-17-097	61.40	62.20	0.80	2.76
OAX-17-097	71.30	72.00	0.70	3.86
OAX-17-097	73.00	74.25	1.25	4.67
OAX-17-097	79.90	80.70	0.80	2.59

Widths are reported as drill core widths but are considered to be close to true widths. Assays are reported using either a 0.5 g/t Au cut-off, a 1.0 g/t Au cut-off, or a 2.0 g/t Au cut-off. The determination of the cut-offs for each reported interval is based on geology and grade. For these reported assays, no internal dilution or top caps are applied.

Orenada Project Summary

Orenada Zone 4 and Zone 2 are located 7 kilometres southeast of Val d'Or, Quebec, at the western end of Alexandria's 35 kilometre-long property package. The property group straddles the Cadillac Break, a major regional shear zone that has controlled the location of mines which have produced some 100 million ounces of gold.

Zone 4 is hosted in sheared and altered metasedimentary rocks (Cadillac Formation) and metavolcanic rocks (Piché group), where gold is hosted principally in stacked, shallow, south-dipping dark gray quartz-tourmaline-arsenopyrite veins and veinlets.

In 2009, after drilling 52 holes totaling 18,662m in 2007 and 2008, Alexandria completed a Resource Estimate for Zones 2 and Zone 4 *to a maximum depth of 250 metres.* (See Press Release September 16, 2009)

Table 2. Current Resources (2009) at Orenada Zone 2 and Zone 4 (0-250 m depth).

	Measured and Indicated Resources			*Inferred Resources*		
Cut-Off (g/t Au)	*Tonnes*	*Grade (g/t Au)*	*Au (oz.)*	*Tonnes*	*Grade (g/t Au)*	*Au (oz.)*
1.0	4,598,334	1.82	268,528	2,478,674	1.56	124,248
0.7	6,802,431	1.50	328,405	3,598,358	1.34	155,089
0.5	8,521,296	1.32	361,395	4,708,810	1.16	175,596
0.3	10,356,660	1.16	384,942	5,546,540	1.05	186,447

Resources as reported at various cut-off grades by Geologica Group Conseil in September, 2009 estimated by ordinary kriging by GEMCOM using a 31.5 g/t Au top cap and 5m x 5m x 2.5m block sizes

A note about metallurgy at Zone 4: Preliminary and unoptimized whole-ore cyanide leach test results conducted by SGS-Lakefield in 2009, on Zone 4 ore crushed to 77µm (200 mesh) showed 93.3% gold recoveries on ore grading 1.74 g/t Au. Flotation tests showed 95.6% of the gold reporting to the float concentrate and gravity tests showed that over 14% of the gold could be recovered by gravity from samples collected from the same composite crushed to the same grind size.

Analytical Procedures and QA/QC

Program design, management, and Quality Control/Quality Assurance are conducted by Alexandria's exploration group under the supervision of Phillippe Berthelot, P.Geo, who is the Company's Qualified Person. Mr. Berthelot has reviewed the results in this press release.

Alexandria's sampling procedures reflect industry standards. NQ core is cut in half lengthwise, with one-half retained for records and one-half placed in plastic sample bags which are then sent to the lab. Each sample represents a core length of between 0.5m and 1.5m, and is based on geology. All samples are crushed to 75µm, with a 250g split and crushed to 90% passing 100µm, and analyzed for gold using a 50g Fire Assay charge with Atomic Absorption (AAS) finish at the Agat, ALS or Actlabs Laboratory. Sample assaying >10.0 g/t gold are re-analyzed via Gravimetric Finish.

Visible gold is not uncommon in the core at Zone 4, the presence which may cause a "nugget effect". In an effort to minimize this effect, selected samples are analyzed via a metallic sieve procedure: a I kg sample is separated into a coarse fraction (+100µ), with a gravimetric finish, and a fine fraction (-100µm), with an AAS Finish. The assay result consists of a weighted average of the coarse sample and two 50g subsamples of the fine fraction.

Industry certified standards are added to the sample runs roughly every twenty samples, and blanks and duplicates are added between 2 standards, to ensure accuracy and precision. Third party assays are submitted to other laboratories for 5% of all samples.

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/

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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