TORONTO, ONTARIO--(Marketwired - Jun 21, 2017) - Alexandria Minerals Corp. (TSX VENTURE:AZX)(OTCQB:ALXDF)(FRANKFURT:A9D) ("AZX" or the "Company") has begun a 30,000 metre program at its Orenada Zone 4 gold project in Val d'Or, Quebec. The summer drilling program is specifically focused on defining and expanding the Company's near-surface gold resources in and around Zone 4, where it has identified a stacked, high grade gold vein system. The Zone 4 property is located seven kilometres southeast of Val d'Or, Quebec, at the western end of Alexandria's 35 kilometre-long property package. The property package straddles the Cadillac Break, a major regional fault zone where mines have produced some 100 million ounces of gold over the past 90 years.

Three drill rigs are now on site for the summer program, where the focus is infill drilling in the open pit area (area of the 2009 resource estimate), as well as step-out drilling to the west and also to the east, toward Zone 2.

Eric Owens, President and CEO of Alexandria, stated, "We're well-capitalized and ready to build upon the success of our winter program, which was our first comprehensive drill program to test for high-grade gold veins at Zone 4. Although some assays are still pending from that program, it has already extended the length of the veins from 300 metres to 700 metres along strike. This summer we look to expand on that further by focusing on a two kilometre stretch east and west of Zone 4."

AZX's winter drilling program was completed in late April, 2017, totalling 9,100 m for 35 holes to test high grade veins. Recent gold assays attest to the robust widths and grades of the veins, such as 9.00 g/t gold over 13.89m, including 16.23 g/t gold over 5.05m; 6.29 g/t gold over 15.35m; 4.85 g/t gold over 12.00m, including 9.15 g/t gold over 3m and 3.82 g/t gold over 63.70m (in Diamond Drill Hole OAX-17-100; see the Company's press release dated May 10, 2017). Assays are still pending from 17 holes of the 35 holes completed during the winter drill program. These assays are expected to be received and released in the coming weeks.

Alexandria has drilled a total of 43 holes at Zone 4 testing for high grade veins, totaling 12,249 metres. This program includes three holes in early 2015, five holes for 2,346 metres in the fall of 2016, and most importantly, the recently completed 9,100 metre program in 2017. The 2017 program to date highlights the growth potential of the gold veins, expanding known gold mineralization well beyond the previous limits of 300 metres along strike and 200 metres to depth. High grade assays have now extended the limits to 700 metres long by 350 metres depth, and mineralization is open in all directions.

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.

Further information about the Company is available on the Company's website, www.azx.ca, or its social media accounts 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.

NOTICE REGARDING FORWARD-LOOKING STATEMENTS: 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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