

Alexandria Minerals Continues to Expand Zone 4, Intersects 10.01 g/t Gold Over 6.95 Metres at Orenada

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TORONTO, Sept. 14, 2017 - [Alexandria Minerals Corporation](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) ("AZX" or the "Company") today announced positive assay results from 13 drill holes, totaling 3,271 m of drilling, completed at Zone 4 from the Company's ongoing 30,000 m drill program on its Orenada project in Val d'Or, Quebec. The results continue AZX's efforts to expand the gold deposit there, and will be incorporated into an updated 43-101 resource estimate later this year.

Highlights

- The 13 holes returned better-than-expected results from below the historic open pit at Zone 4 with greater widths than previously thought, and step-out holes on the east side of Zone 4 confirm the presence of gold zones beyond the limits of the Current Resources;
- Diamond Drill Hole ("DDH") OAX-17-140, below the open pit at Zone 4 and in which visible gold was observed, intersected 4.35 g/t gold over 27.45 m, including 10.05 g/t gold over 6.95 m, and a second lower interval of 3.17 g/t gold over 29.70 m, including 12.57 g/t gold over 3.00 m;
- Visible gold was also observed in DDH OAX-17-134, which is located 350 m east of the open pit and which intersected three broad gold zones grading 2.17 g/t gold over 31.80 m, 1.57 g/t gold over 42.40 m, and 2.47 g/t gold over 26.00 m, containing high-grade veins with 14.86 g/t gold over 1.00 m, 8.53 g/t gold over 1.50 m and 5.50 g/t gold over 3.50 m;
- DDH OAX-17-136, located 425 m east of the open pit, intersected two broad gold zones in the upper 220 metres: 1.66 g/t gold over 28.35 m and 2.35 g/t gold over 29.85 m, including such high grade results as 27.10 g/t gold over 1.00 m, 7.74 g/t gold over 1.00 m, and 4.04 g/t over 5.40 m.
- DDH OAX-17-132 which assayed 3.5 g/t gold over 17.5m and 25.33 g/t gold over 1.4m (with visible gold).

Eric Owens, President and CEO of Alexandria, stated, "The results from these drill holes reinforce our opinion of the growth potential of the gold deposit at Zone 4. These new drill holes have confirmed our interpretation regarding structural setting of the deposit, and add support to our thoughts on potential size. With our ongoing drill program, we anticipate further strong drill results in the coming weeks, and are on track to complete a new resource estimate later this year."

Drilling to-date has resulted in the identification of multiple, near-surface gold zones, characterized by elevated concentration of sub-horizontal gold-quartz veins hosted in highly deformed volcanic rocks. The gold zones have been intersected over 1.1 km along strike at Zone 4, with widths up to 75 m across strike, and have been tested down to 300 m depth. The deposit remains open along strike and at depth.

The drill holes reported here were designed to test extensions, either at depth or along strike, of previously reported gold mineralization.

Next Steps:

With three drills operating, Alexandria has completed more than 21,000m of its ongoing 30,000m drill program at Orenada and expects to release further drill results as assaying proceeds. In the meantime, the Company is aggressively drilling the remainder of its program which is aimed at providing greater detail for the developing geological model from in-fill holes, as well as aimed at aiding growth through step-out holes. The goal of this program is to produce an updated resource estimate near the end of the year, with greater geological understanding of the gold deposit at Orenada.

Further details can be viewed in the addendum/appendix to this press release: <http://bit.ly/2xzk3yF>

Analytical Procedures and QA/QC

Program design, management, and Quality Control/Quality Assurance (QA/QC) are conducted by Alexandria's exploration group under the supervision of Philippe Berthelot (P. Geo), who is the Company's Qualified Person. Details of sampling procedure can be found in the addendum. Mr. Berthelot has reviewed the contents of this press release.

Further information about the Company is also 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/>

LinkedIn: <http://www.linkedin.com/company/alexandriaminerals>

About Alexandria Minerals Corporation

Alexandria Minerals Corporation 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 Corporation 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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