

Alexandria Minerals forms Special Committee of the Board to Assess Strategic Alternatives

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TORONTO, Dec. 20, 2017 (GLOBE NEWSWIRE) -- [Alexandria Minerals Corp.](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) (“AZX” or the “Company”) announced today that, at a meeting of its Board of Directors held on December 19, 2017, the mandate of a Special Committee of the Board was finalized. The Special Committee, which was formed on December 15, 2017, is comprised of Walter Henry, Chair, Priya Patil and Gary O’Connor. The Special Committee has been tasked with examining strategic alternatives for the Company which include evaluating and implementing financing alternatives, considering possible joint venture and other strategic transactions, and assessing potential merger and acquisition proposals.

Walter Henry, Chairman of the Special Committee, said, “There is a fair amount of speculation about the Company at the present time and we are expecting geological updates within the next 60 days. This is an opportune time for us to start an open and transparent process to determine how we, as a board, can best be responsive to shareholder expectations, and to choose the best path for the Company moving forward.”

There is no defined timeline for the strategic review. The review of strategic alternatives may result in a variety of outcomes or no outcome and there can be no assurance that the Company will pursue or execute any specific action or transaction. The Company does not intend to make any further announcements or comments regarding the review of strategic alternatives unless required by law.

In other matters, Eric Owens, President and CEO, in his annual year-end review, stated, “We have made tremendous progress this year finding gold, completing 45,000 metres of drilling and expanding our Orenada Zone 4 gold deposit. We expect even greater progress in 2018 as we complete our resource update and build on that with a larger planned 60,000 m drill program.”

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 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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