

Alexandria Minerals Announces Termination of Chief Executive Officer Eric Owens for Cause

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TORONTO, Feb. 14, 2018 (GLOBE NEWSWIRE) -- [Alexandria Minerals Corp.](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) ("AZX" or the "Company") announced today that its Board of Directors has terminated the employment of the Company's Chief Executive Officer, Eric Owens, for cause and advises shareholders that Mr. Owens' press release of February 13th contains substantial misrepresentations.

Given the recency of the termination, the Board will provide an update in due course regarding the CEO position.

As previously announced, a Special Committee of the Board of Directors has been tasked with, among other things, 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. The Special Committee is committed to acting in the best interests of shareholders, including by considering and pursuing transactions that may result in the sale of AZX and the displacement of management. 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 will provide such further announcements or comments regarding the review of strategic alternatives as it considers appropriate.

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. 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.

PLEASE CONTACT Walter Henry
www.azx.ca Chair, Special Committee
info@azx.ca (416) 414-5825

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