

Alexandria Announces New Gold Discovery at its Cadillac Break Property in Val d'Or, Quebec

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TORONTO, Dec. 11, 2018 - [Alexandria Minerals Corp.](#) (TSX-V: AZX; OTCQB: ALXDF; Frankfurt: A9D) (‘AZX’ or the ‘Company’) is pleased to announce the results from six (6) new holes from the winter 2018 diamond drill program from a new gold discovery, the Bulldog Zone, located within the Company’s Val d’Or Project, Quebec.

Figure 1: Near West Target (Bulldog Zone)

Figure 2: West Val d’Or Project Location Map

Highlights

- A new gold discovery on the Cadillac Break, the Bulldog Zone has been intersected in eight (8) drill holes from 2018 drilling campaign
- The Bulldog Shear Zone has been intersected over a strike length of 500 metres (m) and widths of up to 40 m and to depths of over 300 m
- Drill hole OAX-18-245 intersected 10.50 m @ 6.20 grams per tonne (g/t) g/t Gold (Au) including 4.50 m @ 10.87 g/t Au
- Drill hole OAX-18-254 intersected 10.50 m @ 4.25 g/t Au including 5.20 m @ 7.20 g/t Au
- Drill hole OAX-18-259 intersected 8.30 m @ 5.15 g/t Au and 3.00 m @ 6.92 g/t Au

Walter Henry, Interim President and CEO, states ‘The company is very pleased to see that the regional exploration program for the West Cadillac Break area has resulted in the discovery of a significant gold zone with the potential to host a gold deposit. The Bulldog Zone discovery is within short proximity of its Orenada Zones 2 and 4 current gold resources and to both the Centremaque and Airport Zones previously identified by the company. The West Cadillac Break property group and the future planned exploration work on this property group has the potential to contribute to an overall development strategy of the company’s Val d’Or land package.’

A total of 19 holes for 6,191 m were completed at Near West area over the winter of 2018. Eight of these holes (OAX-18-241, OAX-18-243, OAX-18-245, OAX-18-247, OAX-18-249, OAX-18-250, OAX-18-254 and OAX-18-259) tested the Bulldog Zone over a strike length of more than 500 m (Table 1). The results of holes OAX-18-241 and OAX-18-250 were reported in the 09 April, 2018 press release prior to the recognition of the new shear zone on the Bulldog Zone (Table 2).

The Bulldog Zone

The Bulldog Zone has been discovered 400 m north-west of the Orenada Zone 4 and occurs as an oblique shear zone north of the regional Cadillac Fault Zone. The zone has been confirmed over a length of at least 500 m, trending E-W and a thickness ranging from 20 m to 40 m and a dip interpreted as sub-vertical. The Bulldog Zone is associated with shearing intersecting quartz porphyry intrusive rocks hosted in a tuff unit and sediments strongly silica and sericite altered with fine disseminated pyrite (1-5%). The gold mineralization at Bulldog is different from that of Orenada Zone 4 and Zone 2 which is associated with flat quartz-tourmaline veins. At the Bulldog Zone the gold mineralization occurs within the altered shear zone and demonstrates good continuity in gold grades over several metres.

Assay results from drill holes that intercepted the Bulldog Zone are reported in the following table:

Table 1. Bulldog Zone- Select 2018 Significant Drill Results

Drill Hole (#)	From (metres)	To (metres)	Length (metres)	Au (g/t)
OAX-18-243	113.00	114.50	1.50	1.26
OAX-18-243	126.50	127.80	1.30	1.91
OAX-18-245	263.00	281.00	18.00	4.01
including	263.00	273.50	10.50	6.20
including	263.00	267.50	4.50	10.87
OAX-18-245	325.00	328.00	3.00	6.49
OAX-18-247	225.50	230.00	4.50	1.11
OAX-18-247	277.50	279.00	1.50	3.95
OAX-18-249	150.50	158.00	7.50	0.56
OAX-18-249	156.50	158.00	1.50	0.92
OAX-18-254	42.00	52.50	10.50	4.25
including	46.50	51.70	5.20	7.20
OAX-18-259	161.70	171.50	9.80	4.55
including	161.70	170.00	8.30	5.15
including	162.90	168.50	5.60	6.28
OAX-18-259	179.00	198.50	19.50	2.38
including	182.00	191.00	9.00	4.47
and	188.00	191.00	3.00	6.92
OAX-18-259	219.50	227.00	7.50	1.83
including	219.50	222.50	3.00	3.14

All drill intercepts reported are drill core lengths. True widths are thought to be 75% to 90% of drill widths.

Table 2. Bulldog Zone- 2017/2018 Significant Drill Results (Previously announced 09 April, 2018)

Drill Hole (#)	From (metres)	To (metres)	Length (metres)	Au (g/t)
OAX-18-241	159.00	174.90	15.90	2.25
including	159.00	165.50	6.50	3.70
and	171.00	174.90	3.90	2.64
OAX-18-241	193.50	197.50	4.00	2.27
OAX-18-250	213.00	223.00	10.00	1.73
including	219.00	223.00	4.00	3.18
including	220.00	222.00	2.00	4.57

All drill intercepts reported are drill core lengths. True widths are thought to be 75% to 90% of drill widths.

Figure 1: Near West Target (Bulldog Zone)

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1d198695-57af-4099-ac3c-92165fd14b5b>

Figure 2: West Val d'Or Project Location Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0f63162d-8a28-4ea2-8029-6a908be8a77b>

Next Steps

Alexandria plans to continue processing the 2,340 samples of drill core currently being assayed at laboratories from the 2018 winter drilling campaign at the Bulldog Zone and Centremaque as well as holes

from the western extensions of Orenada Zone 4. Planning is underway for a 2,500 m drill program on its Centremaque property. Lastly the receiving of the entire assays on the new Bulldog gold discovery will lead to a follow-up and extension drilling program during the winter or spring 2019.

Qualified Persons

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, #241), who is the Company's Qualified Person. Mr. Berthelot has reviewed and approved the contents of this press release.

Analytical Procedures and QA/QC

Drill core sampling protocol is conducted according to industry standards, and has been reviewed by the Company's independent Qualified Person. Half-core samples are shipped to Bureau Veritas Minerals, or SGS Canada laboratories for assaying. The core is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and 50 g is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge. For core with visible gold occurrences or high potential of coarse gold content, the entire core sample is crushed to 75% passing -2mm (10 mesh); a split of 1 kg of crushed material is then pulverized to more than 85% passing 75 microns (200 mesh). Two 50 g pulp charges are analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish on two 50 g charges. Commercial certified standard material and blanks are systematically inserted by Alexandria's geologists into the sample chain after every 17 core samples as part of the QA/QC program. Duplicate pulp samples are systematically analyzed by the laboratory after every 17 core samples. Third party assays are submitted to other designated laboratories for 5% of all samples.

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 and Red Lake, Ontario. 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.

Further information about the Company is also available on the Company's website, www.azx.ca, or our social media sites listed below or contact:

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