

Alexandria Minerals Corp. Provides Further Information Regarding Chantrell's Improved Offer

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TORONTO, June 28, 2019 - [Alexandria Minerals Corp.](#) ("Alexandria" or the "Company") (TSXV: AZX; OTCQB: ALXDF; Frankfurt: A9D) announced today that it is providing further information in respect to its press release dated June 27, 2019 wherein the Company announced that it had entered into an amendment (the "Amendment") to the definitive arrangement agreement with [Chantrell Ventures Corp.](#) (NEX:CV.H) ("Chantrell") (the "Alexandria Arrangement Agreement") first announced on May 14, 2019. As stated in the June 27, 2019 press release, pursuant to the Alexandria Arrangement Agreement, as amended, the Resulting Issuer will acquire all of the issued and outstanding common shares of Alexandria ("Alexandria Shares") at a deemed purchase price of \$0.07 pursuant to a statutory plan of arrangement under Section 192 of the *Canada Business Corporations Act* (the "Alexandria Arrangement").

Details of Amendment

Pursuant to the Amendment, each Alexandria shareholder (the "Alexandria Shareholders") will now receive 0.018041 common shares of the entity formed from the reverse takeover of Chantrell by Osisko Mining Inc. to be named "O3 Mining Inc." (the "Resulting Issuer"), representing a deemed purchase price of \$0.07 per Alexandria Share – and replacing the original exchange ratio of 0.010309 common shares, or \$0.04, per Alexandria Share offered by Chantrell on May 14, 2019. The \$0.07 deemed purchase price was based on the previously described \$3.88 subscription receipt financing completed by Chantrell.

As previously announced on June 27, 2019, as a result of the Amendment, the Alexandria Shareholders' meeting ("Alexandria Meeting") slated for Friday, June 28, 2019 was postponed. To that end, the Company indicated that it would seek the advice and direction of the *Ontario Superior Court of Justice* (Commercial List) (the "Court") in respect to the deferral of the Alexandria Meeting to a future date and the level of additional disclosure/information to be disseminated to the Alexandria Shareholders in respect to the Amendment.

Time and Date of Alexandria Meeting

The Company now reports that, on June 27, 2019, it obtained a further order (the "Order") of the Court. The Order provides that the Shareholders Meeting will be rescheduled to Friday, July 26, 2019 at 10:00 a.m. The location of the Alexandria Meeting will be the same as before – namely the offices of Aird & Berlis LLP, Suite 1800, Brookfield Place, Toronto, Ontario. In connection with same, the Order provides that notice of postponement of the Alexandria Meeting and notice of the Amendment be communicated to the holders of the Alexandria Shares by way of one or more press releases being posted on SEDAR and the Company's website, and by mailing a copy of one or more press releases to those holders of Alexandria Shares, along with such additional documents as Alexandria may determine are necessary, and that such notice shall constitute sufficient notice of the postponement of the Meeting and the Amendment. The press releases to be posted and provided are this press release and the Alexandria press release of June 27, 2019.

The Record Date in connection with the Alexandria Meeting will not change and the new proxy cut-off time will be 10:00 a.m. (Toronto time) on Wednesday, July 24, 2019.

Votes Required

At the Alexandria Meeting, Alexandria Shareholders will be asked to consider and, if deemed advisable, pass a special resolution approving, among other things, the Alexandria Arrangement Resolution (as set forth in the related proxy materials). To be effective, the Alexandria Arrangement Resolution must be approved at the Alexandria Meeting by at least two-thirds (66⅔; percent) of the votes cast on the Alexandria

Arrangement Resolution by the Alexandria Shareholders, voting as a single class, present in person or by proxy at the Alexandria Meeting.

Voting and Revocation of Proxies

Alexandria would like to thank those shareholders who have already voted and advise that no further action is required if there is no change to your vote. If a registered Alexandria Shareholder has not already submitted a proxy or wishes to change a vote, such shareholder should complete and sign the duplicate proxy and return it to TSX Trust Company, Proxy Department, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 (by mail, facsimile or internet according to the instructions on the proxy), not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Alexandria Meeting, otherwise the shareholder will not be entitled to vote at the Alexandria Meeting by proxy. If you are a beneficial Alexandria Shareholder (i.e. you hold your shares through a bank broker or other intermediary), and have not already voted or wish to change your vote, you may revoke/vote in accordance with the instructions outlined on the voting information form (VIF) initially mailed to you.

Only registered Alexandria Shareholders have the right to revoke a proxy. If you are a beneficial Alexandria Shareholder and wish to revoke your vote, you must arrange for your Intermediary to revoke on your behalf not less than not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Alexandria Meeting.

Recommendation of the Alexandria Board

As described in the June 27, 2019 press release, the board of directors of Alexandria unanimously recommends that the Alexandria Shareholders vote FOR the resolution to approve the Alexandria Arrangement at the Alexandria Meeting (now rescheduled to July 26, 2019).

If you have any questions or need assistance in voting your shares, please refer to the Company's management information circular dated as of May 27, 2019 filed on SEDAR and/or contact Alexandria's proxy agent, Shorecrest Group, at:
North American Toll-Free 1-888-637-5789
Collect: 1-647-931-7454
Email: contact@shorecrestgroup.com

For further details with respect to the material terms of the Alexandria Arrangement Agreement, please refer to the joint press release of Alexandria and Chantrell dated May 14, 2019 and the Alexandria Arrangement Agreement which, together with the Amendment are available on the Company's SEDAR profile on www.sedar.com.

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 its strategic property located in the world-class mining district of Val d'Or, Quebec. 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.

PLEASE CONTACT

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