ALEXANDRIA
MINERALS CORPORATION

ADDENDUM to PRESS RELEASE

MARCH 15, 2018

Alexandria Extends Gold Mineralization at Orenada Zone 2, Intersecting 8.50 metres @ 5.12 g/t Gold

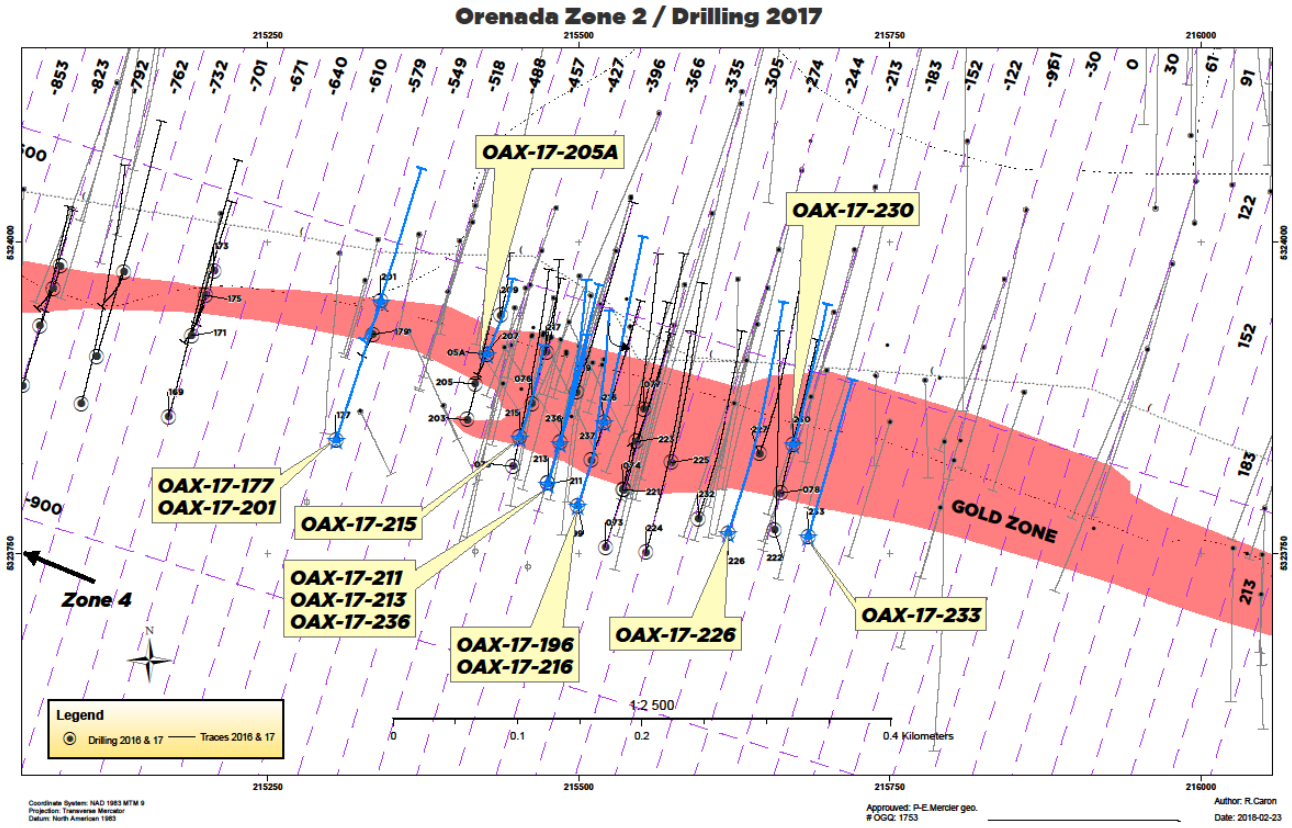
The assay results from the first fourteen diamond drill holes completed on the 2017 program at Orenada Zone 2 on the Company's Orenada property in Val D'Or, Quebec are included in this press release. During 2017 the company drilled 27 holes for 8,150 m on Zone 2 and the results from the first twelve in-fill and two step-out drill holes confirmed the continuity of gold mineralization within Zone 2, and extended mineralization to the west by 100 m. Orenada Zone 2 is located 400 m east of Zone 4.

Gold mineralization at Orenada Zone 2 is hosted in quartz-tourmaline veins and veinlets adjacent to the Cadillac Break Shear Zone. The gold-bearing veins and associated tourmaline alteration zones occur in the schistose sediment unit as well as in the adjacent tuffaceous unit unlike Zone 4 where mineralization occurs principally in the tuff horizon. The main quartz-tourmaline veins are oriented sub-parallel to the vertical schistosity while the remaining veins are sub-horizontal and cross cut the schistosity. The drilling has defined four sub-parallel and sub-vertical gold envelopes around the veins which occur oblique to the schistosity and have a strike length of over 400 m. The alteration envelopes range in thickness from 2.00 m to 15.00 m and were intersected up to 400 m vertical depth.

Alexandria has completed 43,500 m of drilling over the past 14 months in 170 drill holes for the new pending updated resource estimate, focusing on the stacked vein sets at Orenada Zone 4 and the nearby Orenada Zone 2. The updated resource estimate is currently in progress and is expected to be completed before the end of the first week of April 2018.

Orenada Zone 2

Figure 1. Drill Hole Location Map, Orenada Zone 2

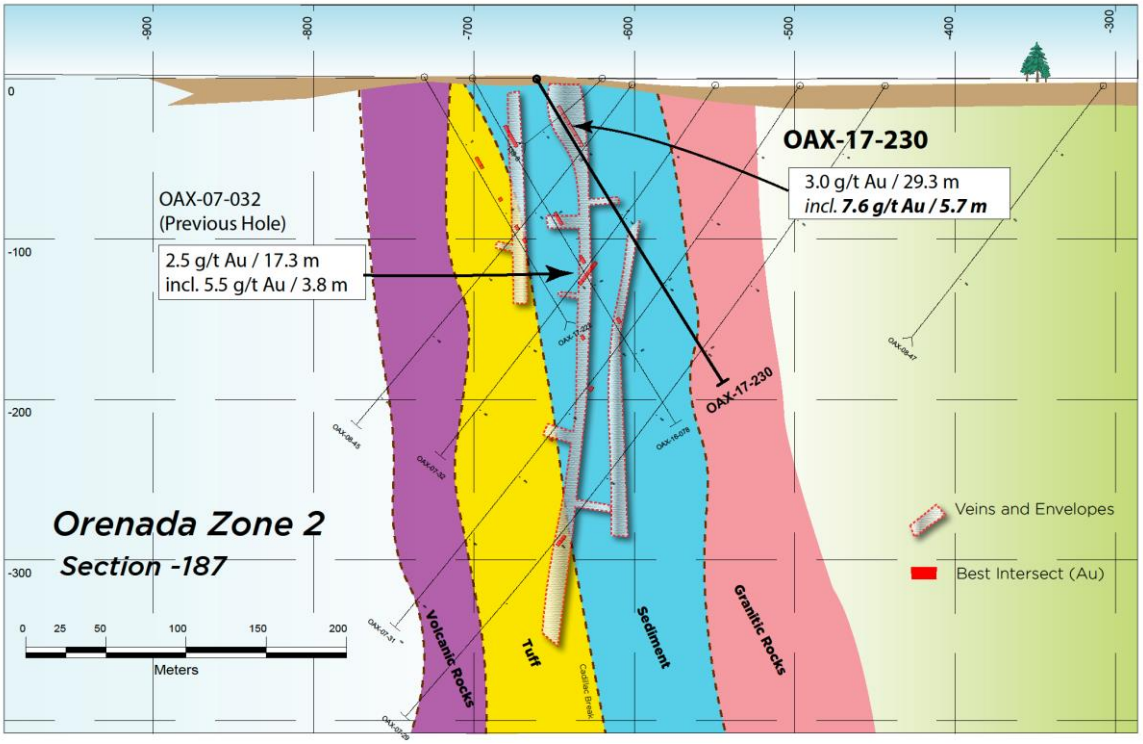


Zone 2

Section -187 (DDH OAX-17-230)

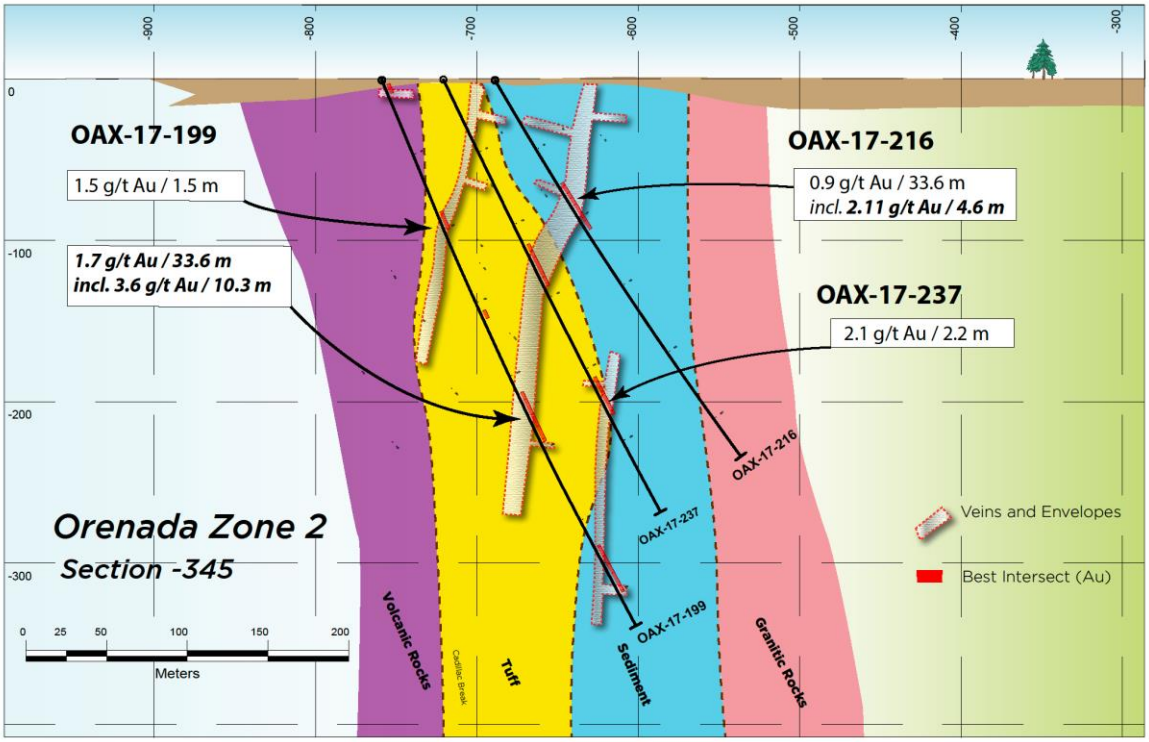
Drill hole OAX-17-230 was collared in the sediment unit and ended in granitic rocks. Significant mineralization was intersected from 21.80 m to 51.00 m (29.20 m) grading 2.97 g/t Au. This shallow intersection included 5.05 g/t Au over 4.70 m from 30.00 m and 7.57 g/t Au over 5.60 m from 42.80 m. The mineralization occurred in a zone of veins within sediments in the hanging wall of the Cadillac Break. This 29.20 m zone of significant mineralization is interpreted to be the near surface expression of a steeply dipping zone of mineralized veining that was intersected at depth by previous drilling.

Figure 2. Section -187



Section -345(DDH OAX-17-199, OAX-17-216 and OAX-17-237)

Figure 3: Section -345



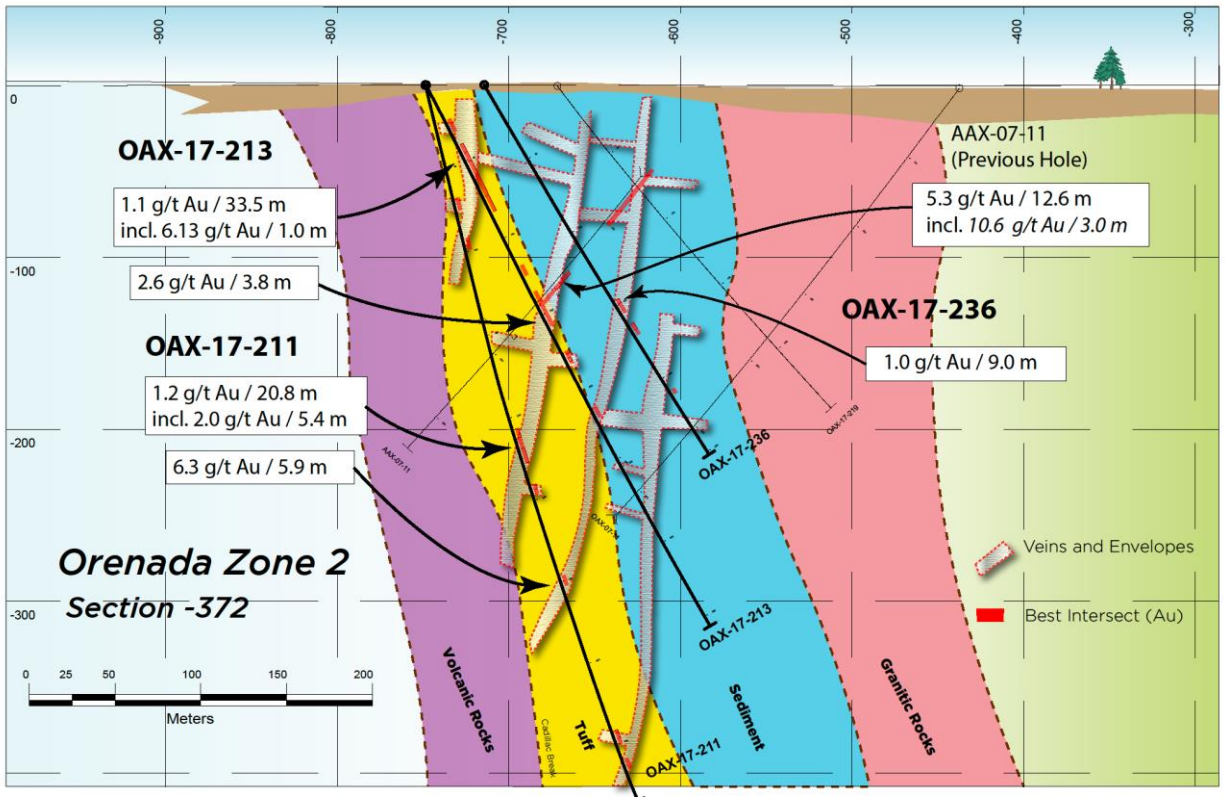
Three holes were drilled in this section during the 2017 drill campaign. The holes were drilled as infill holes on a section that had previously not been drilled. The southernmost hole, OAX-17-199, intersected the tuff unit and ended in the sediment unit. From 157.00 m the hole intersected 5.40 m @ 1.34 g/t Au and from 213.00 m returned 33.60 m @ 1.66 g/t Au. Within this interval higher grades were intersected including 10.30 m @ 3.62 g/t Au from 218.00 m and 4.15 g/t Au over 1.70 m from a depth of 244.90 m.

Drill hole OAX-17-237 was collared in the tuff unit approximately 36.00 m north of OAX-17-199. Two zones of significant mineralization were intersected confirming the up-dip extensions of the zones also intersected in hole OAX17-199. From 115.50 m, a 28.80 m interval averaged 0.62 g/t Au, including 1.51 g/t Au over 6.30 m from 138.00 m. At a depth of 207.80 m, a 25.90 m interval assayed 0.65 g/t Au, including a 2.20 m @ 2.09 g/t Au from 217.30 m. This 26.00 m interval straddles the tuff-sediment contact.

Hole OAX-17-216 was collared in the sediment unit, approximately 31.00 m north of OAX -17-237. One of the mineralized zones was intersected at a shallow depth, from 76.90 m intersecting 33.60 m @ 0.94 g/t Au. This intersection included 15.40 m @ 1.30 g/t Au from 76.90 m containing a zone of 4.60 m @ 2.11 g/t Au from 87.70 m. Another zone of 2.00 m @ 2.48 g/t Au was intersected from 102.00 m.

Section -372 (DDH OAX-17-211, OAX-17-213 and OAX-17-236)

Figure 4: Section -372



Three holes were completed on this section to test the down dip extensions of historical intercepts. The 4 zones of alteration were all intersected in the drilling.
The southern most hole, OAX-17-211, intersected all four zones of mineralization. From 207.20 m the interval averaged 1.15 g/t Au over a width of 20.70 m, including 5.40 m @ 2.03 g/t Au. A 2.70 m interval

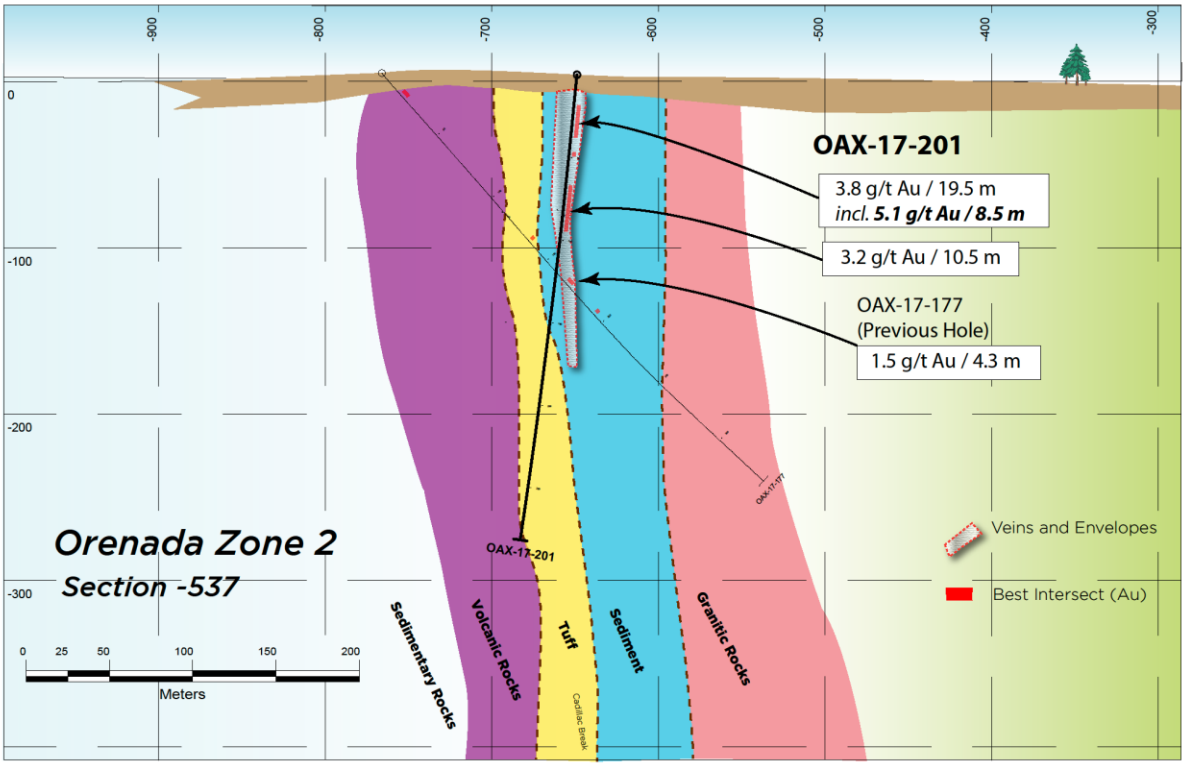
from 241.30 m assayed 2.17 g/t Au. From 296.90 m a zone of 5.90 m @ 6.29 g/t Au was intersected. Deeper in the hole two intercepts from one zone were intersected. From a depth of 392.00 m, an 8.20 m interval averaged 1.01 g/t Au, while from 409.50 m, a 5.80 m interval averaged 1.29 g/t Au from the lower most zone.

Hole OAX-17-213 was collared from the same location as OAX-17-211 but was drilled at a shallower inclination and returned intercepts for all four zones. From 40.00 m, assays averaged 1.05 g/t Au over 33.50 m, with higher grades from 72.60 m of 6.17 g/t Au over 0.90 m. From 136.00 m depth, a 22.20 m interval averaged 1.04 g/t Au with higher grade interval from 136.00 m of 2.56 g/t Au over 3.70 m. The average gold value from 175.10 m to 183.00 m for the third zone was 1.51 g/t Au over 7.90 m. The hole intersected tuff to 207.00 m depth and sediments below 207.00 m. Within the sediment unit the hole intersected 6.60 @ 1.06 g/t Au from 211.70 m depth within the fourth zone. This intersection occurred below the contact with the tuff unit.

Drill hole OAX-17-236 was collared in the sediment unit, approximately 37 m north of the two above holes. From a depth of 147.00 m, 1.03 g/t Au was intersected over 9.00 m from the third zone. Deeper in the hole, 1.22 g/t Au over 7.50 m from the fourth zone was intersected from 163.50 m. Included in this interval was 1.56 g/t Au over 4.20 m from 163.50 m. From 208.50 m, 1.96 g/t Au was intersected over 3.00 m. The intersections in the sediments are generally lower grade than in the tuff unit but are significant in that they are north of the tuff and increase the width of the gold zone.

Section -537 (DDH OAX-17-201)

Figure 5: Section -537



Drill hole OAX-17-201 was drilled some 100 m west of the previous resource estimate at Orenada Zone 2. The hole was oriented steeply dipping to the south and collared in the sediment unit. The hole intersected the Cadillac Break and finished in the volcanic rocks. The hole intersected two significant zones of mineralization within the sediment unit but possibly drilled down one zone. From 18.00 m to 37.50 m the zone averaged 3.79 g/t Au over 19.50 m including an interval of 5.12 g/t Au over 8.50 m from 24.50 m to 33.00 m. From 46.50 m to 48.90 m the interval assayed 1.40 g/t Au over 2.40 m. Deeper down the hole, a 27.90 m interval from a depth of 66.50 m averaged 1.95 g/t Au. Within this interval a 10.50 m interval averaged 3.16 g/t Au from 78.00 m. These significant assays occurred in sediments in a near vertical dipping zone of mineralization and extended known mineralization by some 100 m to the west. No significant mineralization was intersected in the tuff.

Comments

The fouteen drill holes released from the 2017 Orenada drill propgram extended mineralization to the west by some 100 m and confirmed the existance of four steeply dipping mineralized zones hosting gold bearing quartz-tourmaline veining within the historical resource foot print.
The results and interpretation from the drilling will be used in the new resource estimate update which is currently being developed. The new resource will encorporate more geological wireframes and controls on minerlization than the 2009 resource estimate for Orenada.

Table 1. Selected Drill Assay Results: Orenada Zone 2

Hole #	From (m)	To (m)	Length (m)	Gold (g/t)
OAX-17-177	18.50	21.00	2.50	1.46
OAX-17-177	133.30	135.10	1.80	3.61
OAX-17-177	166.80	171.00	4.20	1.53
OAX-17-199	97.50	99.00	1.50	1.47
OAX-17-199	157.00	162.40	5.40	1.34
OAX-17-199	213.00	246.60	**33.60**	**1.66**
OAX-17-199	218.00	228.30	**10.30**	**3.62**
OAX-17-199	244.90	246.60	1.70	4.15
OAX-17-201	18.00	37.50	**19.50**	**3.79**
OAX-17-201	24.50	33.00	**8.50**	**5.12**
OAX-17-201	46.50	48.90	2.40	1.40
OAX-17-201	66.50	94.40	27.90	1.95
OAX-17-201	78.00	88.50	**10.50**	**3.16**
OAX-17-205A	213.80	227.70	13.90	1.67
OAX-17-205A	219.40	222.50	3.10	2.40
OAX-17-211	207.20	227.90	20.70	1.15
OAX-17-211	207.20	212.60	**5.40**	**2.03**
OAX-17-211	241.30	244.00	2.70	2.17
OAX-17-211	296.90	302.80	**5.90**	**6.29**
OAX-17-211	392.00	400.20	8.20	1.01
OAX-17-211	409.50	415.30	5.80	1.29
OAX-17-213	40.00	73.50	**33.50**	**1.05**
OAX-17-213	72.60	73.50	0.90	6.17

OAX-17-213	60.70	73.50	12.80	1.46
OAX-17-213	136.00	158.20	22.20	1.04
OAX-17-213	136.00	139.70	**3.70**	**2.56**
OAX-17-213	151.20	158.20	7.00	1.15
OAX-17-213	175.10	183.00	7.90	1.51
OAX-17-213	211.70	218.30	6.60	1.06
OAX-17-215	9.30	17.00	7.70	1.01
OAX-17-215	135.20	143.50	**8.30**	**2.08**
OAX-17-215	139.50	143.50	4.00	2.94
OAX-17-216	76.90	110.50	33.60	0.94
OAX-17-216	76.90	92.30	15.40	1.30
OAX-17-216	87.70	92.30	4.60	2.11
OAX-17-216	102.00	110.50	8.50	0.94
OAX-17-216	102.00	104.00	2.00	2.48
OAX-17-224	169.50	184.10	14.60	0.85
OAX-17-224	173.00	176.30	3.30	1.82
OAX-17-224	182.10	184.10	2.00	1.92
OAX-17-226	118.70	120.00	1.30	3.11
OAX-17-226	145.70	150.60	4.90	2.13
OAX-17-226	147.00	149.40	**2.40**	**3.42**
OAX-17-226	211.10	214.10	**3.00**	**3.01**
OAX-17-226	239.60	241.80	2.20	2.55
OAX-17-230	21.80	51.00	**29.20**	**2.97**
OAX-17-230	30.00	34.70	**4.70**	**5.05**
OAX-17-230	42.80	48.40	**5.60**	**7.57**
OAX-17-233	246.00	251.00	5.00	2.76
OAX-17-233	247.60	249.90	**2.30**	**5.37**
OAX-17-236	147.00	156.00	9.00	1.03
OAX-17-236	163.50	167.70	4.20	1.56
OAX-17-236	163.50	171.00	7.50	1.22
OAX-17-236	208.50	211.50	3.00	1.96
OAX-17-237	115.50	144.30	28.80	0.62
OAX-17-237	138.00	144.30	6.30	1.51
OAX-17-237	207.80	233.70	25.90	0.65
OAX-17-237	217.30	219.50	2.20	2.09

Lengths are reported as drill core lengths; vertical depth is estimated at 97% of core length. Horizontal thickness of mineralized zones is determined by previous surface and underground holes drilled from the north. Assay intersections are reported using a 0.5 g/t for bulk runs, except where designated "Geological Section" which have no cut-off; 2.0 g/t Au cut-off for the higher-grade veins. For these reported assays, no internal dilution or top caps are applied: the length of the reported intervals is based on assays and geology.

Orenada Zone 4 and Zone 2 Project Summary

Alexandria's Orenada project is located at the western end of the Company's 35 km-long Cadillac Break property package in Val d'Or, Quebec. The property was acquired in 2006 and AZX published a Resource Estimate compliant with National Instrument 43-101in 2009 (See Press Release, September 16, 2009). Since the acquisition of new data in 2015, Company geologists have been re-interpreting the geology of

the deposit. With the added information provided by the 2016-2017 drill programs, the Company anticipates a new, updated resource estimate compliant with National Instrument 43-101 in February 2018.

Further information about the Company is 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/

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. Mr. Berthelot has reviewed the results in this press release.

Drill core sampling protocol is conducted according to industry standards, and have been reviewed by the Company's independent Qualified Person. Half core samples are shipped to AGAT, Bureau Veritas Minerals, or ALS Chemex laboratories for assaying. For visibly mineralized core, the entire core 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 pulp samples, 50 g each, 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 50g charges for each sample.

For core samples located between mineralized intersections, the core is crushed up to 75% passing -2mm (10 mesh). A 250g split of this material is pulverized with 85% passing 75 microns (200 mesh); one pulp sample (50 g) is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish.

Commercial certified standard materials 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 samples are systematically analyzed by the laboratories 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 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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