

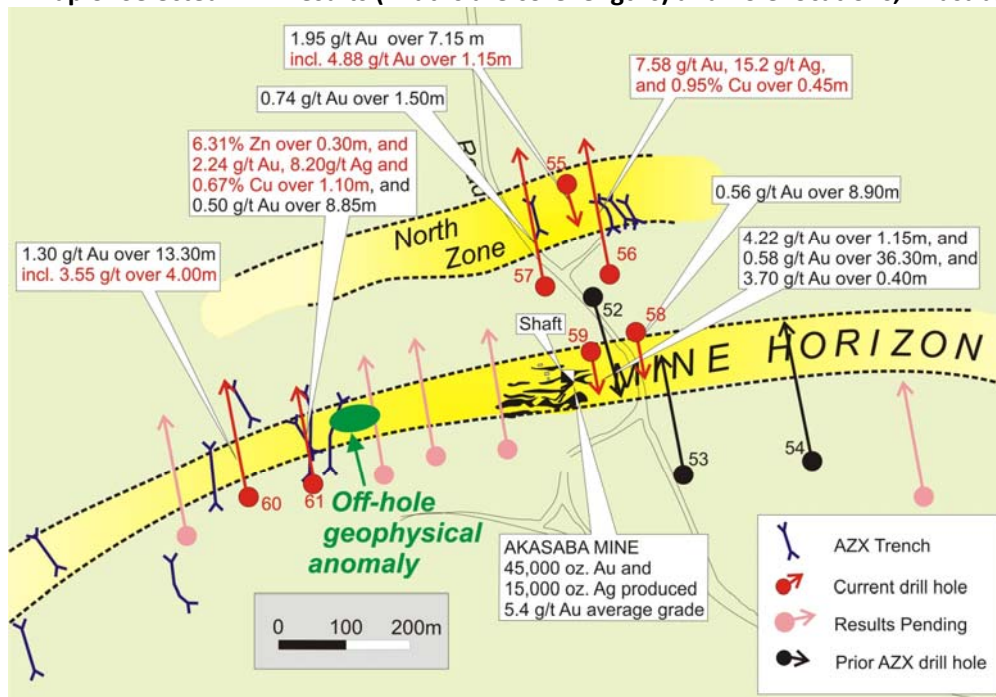
## Alexandria Intersects Encouraging Gold and Base Metals at Akasaba

**Toronto, Ontario, January 28, 2010** – Alexandria Minerals Corporation (TSX-V: AZX; Frankfurt: A9D) reports that it has intersected ore-grade gold mineralization, up to 7.58 g/t Au, 15.6 g/t Ag, and 0.95% Cu over 0.45 m (True Width, “TW”), and separately, 6.31% Zn over 0.3 m (TW), on its Akasaba property, in Val d’Or, Quebec. Assay results have been received for 7 holes, but are still pending for the remaining 7 holes.

Diamond Drill hole (“DDH”) IAX-09-61 intersected 6.31% Zn from 50.85 m to 51.15 m down hole in a massive pyrrhotite-sphalerite-chalcopyrite lens approximately 13 cm wide hosted in mafic tuffs, 10 meters below a molybdenite-bearing diorite porphyry. The hole, located 450 m west along strike from the historic Akasaba gold mine area (See Figure 1 below), also produced the strongest down-hole EM geophysical anomaly yet observed on the property to-date, suggesting the potential for significant sulfides. The Company extended the current drilling programme to include a test of this geophysical anomaly.

Eric Owens, Alexandria's President and CEO, said, “This is clearly a developing story. The variety of metals occurring on the property and the size of the mineralized system is very encouraging. We are looking forward to the remainder of the drill results, and to our next round of drilling in February.”

**Figure 1. Map of Selected Drill Results (widths are core lengths) and hole locations, Akasaba Project**



In addition to the zinc discovery, widespread gold mineralization has been encountered in all 7 holes for which assays have been received. Three drill holes, IAX-09-55, 56, and 57, the first to test anomalous trench and geophysical results underlying the **North Zone**, a volcanic horizon separate from, and located 200 m north of, the Akasaba Mine horizon. The most significant results include the following (meters are core lengths):

**Table 1. Selected Drill Results, North Zone, Akasaba Project**

Drill Hole	From (m)	To (m)	Length (m)	Est. Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
IAX-09-55	0.40	3.95	3.55	3.22	0.41	ns	0.03
	48.10	53.70	5.60	1.92	0.55	ns	0.09
	121.90	129.05	7.15	6.19	1.95	ns	0.05
<i>incl</i>	<b>122.70</b>	<b>123.85</b>	<b>1.15</b>	1.00	<b>4.88</b>	ns	<b>0.06</b>
IAX-09-56	142.20	147.95	5.75	5.21	0.66	ns	0.02
	<b>159.95</b>	<b>160.40</b>	<b>0.45</b>	<b>0.45</b>	<b>7.58</b>	<b>15.20</b>	<b>0.95</b>
	179.90	182.60	2.70	1.91	2.39	ns	0.02
	204.20	212.60	8.40	7.89	0.67	ns	0.01
IAX-09-57	138.15	138.75	0.60	0.52	0.64	ns	ns
	160.60	162.10	1.50	1.30	0.74	ns	ns

To the south, along the main *Mine Horizon*, assays have been received from four holes: IAX-09-58 and 59 near the mine, and IAX-09-60 and 61, up to 550 m along strike to the west of the mine. Like the holes testing the North Zone, there are wide envelopes of anomalous gold, in the range of 0.1-0.25 g/t gold, as well as anomalous copper, around the more significant intersections, including:

**Table 2. Selected Drill Results, Mine Horizon, Akasaba Project**

Drill Hole	From (m)	To (m)	Length (m)	Est. Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
IAX-09-58	21.50	22.00	0.50	0.21	1.22	ns	ns	ns
	46.50	47.75	1.25	1.02	0.70	ns	ns	ns
	64.00	72.90	8.90	4.45	0.56	ns	0.05	ns
IAX-09-59	<b>16.30</b>	<b>17.40</b>	<b>1.10</b>	<b>0.84</b>	<b>4.22</b>	<b>2.60</b>	<b>0.03</b>	ns
	44.70	81.00	36.30	25.67	0.58	ns	0.03	ns
	88.55	92.00	3.45	2.99	0.54	ns	0.05	ns
	101.90	109.70	7.80	6.75	0.56	ns	0.07	ns
<i>incl</i>	<b>105.10</b>	<b>105.50</b>	<b>0.40</b>	<b>0.35</b>	<b>3.70</b>	ns	<b>0.04</b>	ns
	151.10	158.00	6.90	5.98	0.56	ns	0.04	ns
IAX-09-60	15.80	18.80	3.00	1.93	0.72	5.17	0.03	ns
	21.80	26.70	4.90	3.46	0.71	1.37	0.08	ns
	45.10	58.40	13.30	9.40	1.30	1.67	0.19	ns
<i>incl</i>	<b>53.40</b>	<b>57.40</b>	<b>4.00</b>	<b>2.83</b>	<b>3.55</b>	<b>3.44</b>	<b>0.38</b>	ns
	62.75	67.00	4.25	2.44	0.43	3.10	0.17	ns
IAX-09-61	<b>4.80</b>	<b>5.90</b>	<b>1.10</b>	1.00	<b>2.24</b>	<b>8.20</b>	<b>0.67</b>	ns
	<b>50.85</b>	<b>51.15</b>	<b>0.30</b>	0.17	<b>0.05</b>	<b>1.00</b>	<b>0.05</b>	<b>6.31</b>
	64.80	66.30	1.50	1.15	1.88	1.59	0.97	ns
	81.60	90.45	8.85	6.78	0.50	0.75	0.14	ns
	160.80	161.65	0.85	0.55	2.28	ns	ns	ns

Assay results are pending for half of the 14 holes completed in this first comprehensive round of drilling on the property since acquisition, a follow-up to its small, 3-hole programme completed last Spring. The current programme has tested a number of targets generated during last year's field exploration activities. The Company will follow this drilling with a 2,500 m drill programme in February, with a focus in the Akasaba mine area in an effort to upgrade the size of the gold zones there.

The results presented in this press release are exploratory in nature and have been reviewed by the company's Qualified Persons, Jared Beebe, PGeo, and Dr. Eric Owens, PGeo. Historic results are not compliant with National Instrument 43-101 and should not be relied upon, and there is no guarantee that an economic

gold deposit underlies the property. Further work by Alexandria and an Independent Qualified Person will be required to bring the data into compliance.

The drilling program employs a Quality Assurance/Quality Control program consistent with NI 43-101 and industry best practices. Drill core is NQ-sized, and is logged, sampled and split at the Company's Val d'Or facilities, in intervals of 0.3 meters to a maximum of 1.5 meters. The samples are recorded, bagged and sent to ALS Chemex Labs in Val-d'Or for preparation and assay. Samples are analyzed for Au, Ag, Cu and Zn, via a 30 gram pulp by FAA for Au and AA for Ag, Cu and Zn. Re-assays by FA gravimetric finish are performed on samples assaying greater than 1.0 g/t Au and re-assays greater than 5.0 g/t Au are checked a second time by FA gravimetric finish.

*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.*

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