



For Immediate Release

News Release

Alexis Tests Deep Potential Below Manitou-Barvue Mine and Expands Base Metal Discovery Potential in Val d'Or

September 24, 2009, Toronto, Ontario: ALEXIS MINERALS CORPORATION (AMC: TSX) is pleased to announce that a program of deep drilling has been initiated to test for the down plunge extension of the Manitou-Barvue Deposit located 10 km east of Val d'Or, Quebec, and 9 km west of the Louvicourt Mine - Deep West zone. The drill program started in August with Hole 17416-01, targeting 400 metres (m) beneath the historic mine workings. The hole has advanced to a depth of 1300 m and is expected to cross the target area beneath the mine in the coming weeks (see Figure 1). The Manitou-Barvue Mine operated from 1942 to 1979. There is no recorded exploration below the bottom level of the mine and there has been no exploration in this property area since mine closure, 30 years ago.

Alexis management is also pleased to report that it is very encouraged by other recent developments in the Val d'Or Camp. Deep exploration has focused in the area of the Louvicourt deposit over the last several years based on an exploration model (*see News Release: June 10th 2008*) which supports the potential for Horne-type or LaRonde-type discovery in the camp. This approach resulted in the discovery of the Deep West Massive Sulphide zone in October 2008, a copper-rich semi-massive to massive sulphide zone grading 3.60% Cu over 9.40 m including 6.81% Cu over 3.45m, 1.5 km from the Louvicourt deposit. Ongoing research and compilation has greatly revised the understanding of the settings of the known Volcanogenic Massive Sulphide (VMS) deposits, including the Manitou-Barvue, Louvicourt, Louvem, Deep West and other known VMS showings in the Val d'Or Camp (*see News Release: October 17th 2008*). VMS deposits are now recognized to occur:

- along four potentially favourable ore-bearing horizons, an increase from the previously recognized single favourable horizon; and in addition,
- along a regional scale "Z" fold identified on the central Dunraine property. The fold extends the previously recognized 10 km-long mine sequence to a projected strike length of up to 30 km across Alexis' properties.

Ongoing work is focused on reinterpretation of the Val d'Or Camp and on target generation. The recently acquired Manitou Barvue mine is open at depth and has seen no exploration for 30 years. The down dip extension of the Manitou Barvue deposit may prove this deposit to be larger than historically mined and it may potentially represent the Laronde- or Horne-type target. Compilation also shows that the Louvicourt deposit and Deep West Zone occur on different limbs of the regional "Z" fold and at different favourable stratigraphic horizons. The Deep West deposit is open up-plunge towards surface, in an area untested by drilling over a strike length of more than 1 km and with no previous deep-penetrating surface geophysics. An InfiniTEM 2

survey started in August on the Deep West area and will cover an area of 6.75 km² to evaluate this area to an estimated 1000 m depth.

DEEP DRILLING DOWN-PLUNGE OF MANITOU-BARVUE DEPOSIT

The Manitou-Barvue Mine operated from 1942 to 1979 and produced 7.6 Million tonnes (Mt) grading 4.52% Zinc (Zn), 125 grams per tonne (gpt) Silver, 1.13 gpt Gold from several semi-massive to massive sulphide lenses discovered and mined between surface and 1200 m depth. Complementing this production, a further 3.6 Mt grading 0.98% Copper (Cu) were mined from Copper stringer zones in the deposit. Mining stopped in 1979 due to economic conditions. No exploration has been undertaken in this area since 1979, largely due to liabilities associated with the rehabilitation and reclamation of mine residues on the property.

Alexis negotiated for, and was recently awarded the rights to, the Mineral Potential of the Manitou-Barvue mine claims from the Ministère des Ressources Naturelles et Faune du Québec (MRNFQ). Environmental rehabilitation of surface mine residues are currently being addressed by the MRNFQ and in the agreement, Alexis is not liable for rehabilitation costs due to any historical mining. Alexis' deep holes will be collared from locations outside of the claims.

Alexis has completed extensive compilation and to date has identified several base metal and precious metal exploration targets. A program of four exploration holes for up to 7,500 m of surface drilling has been started to explore the deep extension of the Manitou-Barvue deposit. The first hole (17416-01) targets the mine horizon at a depth of 1600 m, 400 m below lens 5C, the deepest mined Zn-rich ore zone. The hole will test directly down plunge of strong zinc (10-20% Zn) and silver (300 – 950 gpt Ag) mineralized trends. Refer Figure 1 which defines a 600-metre wide target area down plunge of ore lenses 5A, 5B and 5C. Down-hole geophysics will be employed to extend the radius of search of the exploration holes.

No prior exploration work has been reported in the current target area or beneath the Manitou-Barvue Mine. Compilation of the most recent drilling from 1963 shows several test holes drilled horizontally both to the north and to the south from the deepest mined ore level of the 5C lens (level 3990, 1200 m deep). The holes tested only the margins of the mineralization adjacent to the ore drift and suggest overall mining widths of 8-10 m on the level. The zone has good continuity and width at the deepest area of the mine, and remains open to depth. Results included:

- Hole 39-TH5¹ returned 2.50% Zn, 181 gpt Ag and 0.47 gpt Au over 4.6 m
 - Including 5.40% Zn, 542 gpt Ag, 1.03 gpt Au over 1.2m
- Hole 39-TH6¹ returned 2.64% Zn, 83 gpt Ag, 1.78 gpt Au over 4.1 m
 - Including 8.05% Zn, 279 gpt Ag, 6.21 gpt Au over 0.9 m
- Hole 39-TH7¹ returned 1.73% Zn, 24 gpt Ag over 4.9m
- Hole 39-TH9¹ returned 1.83% Zn, 475 gpt Ag, 0.69 gpt Au over 1.4 m
 - Including 1.15% Zn, 949 gpt Ag, 0.69 gpt Au over 0.6m
- Hole 39-TH11¹ returned 4.59% Zn, 163 gpt Ag, 1.8 gpt Au over 3.3 m
 - Including 10.45% Zn, 76 gpt Ag over 1.2 m, and,
 - Including 1.40% Zn, 352 gpt Ag, 4.14 gpt Au over 1.2 m

(¹) *Compiled from pre NI43-101 Manitou-Barvue Mines Ltd drill logs*

The test holes were completed in both walls of the ore body drift to determine mining limits of the zone on the level.

ONGOING EXPLORATION: LOUVICOURT – DEEP WEST

Alexis exploration over the last several years has focused deep exploration in the area of the Louvicourt deposit. This work resulted in the discovery of the Deep West Massive Sulphide zone in October 2008; a copper-rich semi-massive to massive sulphide zone grading 3.60% Cu over 9.40 m including 6.81% Cu over 3.45 m (*see News Release: October 17th 2008*). The zone is underlain by a substantial copper-rich stringer zone grading 0.5% Cu over 81.6 m, including 1.0% Cu over 16.3 m (*see News Release: February 25th 2009*).

Ongoing research on this discovery has greatly revised the understanding of the geology and structure of this area but also has important implications for the remaining Val d'Or Camp. Re-interpretation of the Louvicourt - Deep West area indicates that the two VMS systems are in different stratigraphic locations and occur on opposite sides of a fold closure that defines the northern part of a regional "Z" shaped fold. As a result, the Deep West Zone is open up-plunge into an area untested by drilling over a strike length of more than 1 km, and between windows of historical deep geophysics. A ground-based InfiniTEM 2 survey (ref. Geo Echoes No. 19, Abitibi Geophysics, 2009) started in August on the Deep West area and will cover an area of 6.75 km². Untested anomalies will be proposed for future drilling.

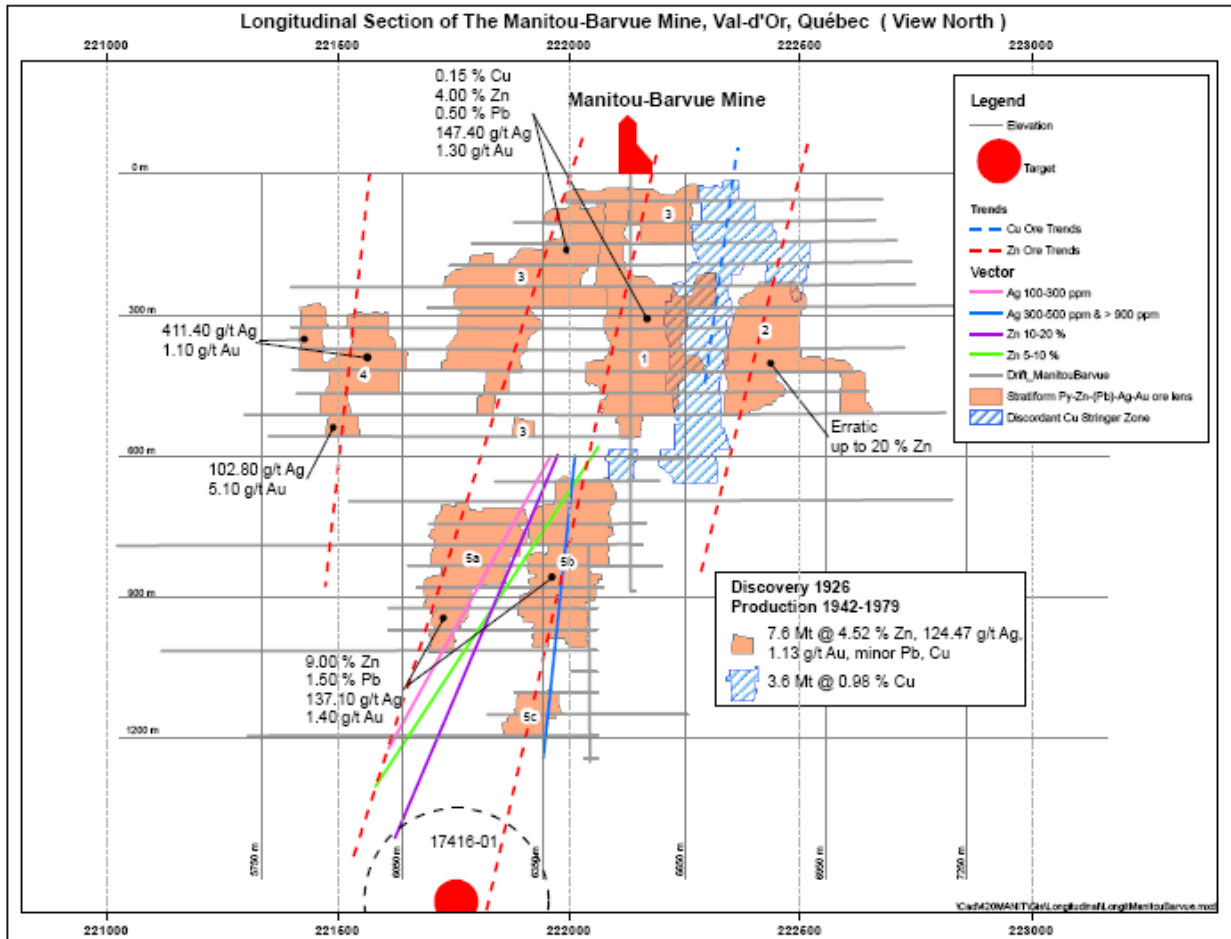
The ongoing reinterpretation of the Val d'Or Camp is focused on the newly projected extensions of the favourable Mine stratigraphy through a large "Z" shaped regional fold through the Dunraine property, and then eastward, across Alexis land holdings. The work has identified large areas along the new 20 km strike extension of the mine horizon which remain untested even at moderate depths. Depending on results, the InfiniTEM 2 survey over the Deep West zone will be extended across favourable targets along this new extension in 2010.

Alexis will pursue base metal exploration in the Val d'Or Camp. Recent developments in the camp greatly improves the potential for discovery due to a combination of increasing from previously one, to now four favorable ore-bearing horizons; and, from extending the 10 km-long mine stratigraphic sequence, through folding, to a projected strike length of up to 30 km. The potential for discovery along these trends at depths of less than 1.0 km is considered to be very good.

Quality Control:

The technical and scientific content of this press release has been prepared and reviewed by Jean Girard, P.Eng and Denys Vermette, P.Geol; Qualified Persons as defined under NI 43-101 guidelines.

Figure 1: Longitudinal Section of the Past-Producing Manitou-Barvue Mine, Val d'Or Quebec.



About Alexis Minerals

Alexis Minerals Corporation is a Canadian mining company listed on the Toronto Stock Exchange (symbol "AMC"). The Company owns one producing gold mine in Val d'Or and the right to earn a 100% interest in the Lac Pelletier gold property in Rouyn-Noranda. Alexis undertakes exploration in the mineral rich Val d'Or (100% ownership of 212 sq. km.) and Rouyn-Noranda Mining Camps (50% ownership of 785 sq.km and in joint venture with Xstrata Copper). Further information about Alexis Minerals can be found at its website: www.alexisminerals.com

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