

# ALEXIS

MINERALS CORPORATION

## Precious Metals Summit 2011



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This presentation contains certain “forward-looking information” under applicable securities laws concerning the business, operations and financial performance and condition of Alexis Minerals Corporation. Forward-looking information includes, but is not limited to, statements with respect to estimated production and mine life of the various mineral projects of Alexis Minerals Corporation; the benefits and the development potential of the properties of Alexis Minerals Corporation; the future price of gold; the estimation of mineral reserves and resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; success of exploration activities; and currency exchange rate fluctuations. Forward-looking information may be characterized by words such as “plan,” “expect,” “project,” “intend,” “believe,” “anticipate,” “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Assumptions upon which such forward-looking information is based on the successful completion of new development projects, planned expansions or other projects within the timelines anticipated and at anticipated production levels; the accuracy of mineral reserve and resource estimates, grades, mine life and cash cost estimates; whether mineral resources can be developed; title to mineral properties; financing requirements; and general economic conditions. Many of these assumptions are based on factors and events that are not within the control of Alexis and there is no assurance they will prove to be correct. Factors that could cause actual results to vary materially from results anticipated by such forward-looking information includes changes in market conditions, variations in ore grade or recovery rates, fluctuating metal prices and currency exchange rates, changes in project parameters, the possibility of project cost overruns or unanticipated costs and expenses, labour disputes and other risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, the business of the companies not being integrated successfully or such integration proving more difficult, time consuming or costly than expected as well as those risk factors discussed or referred to in the annual Management’s Discussion and Analysis and Annual Information Form for Alexis Minerals Corporation filed with the securities regulatory authorities in Canada and available at under the corporations profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although Alexis has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Alexis undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking information to the extent they involve estimates of the mineralization that will be encountered if the property is developed. Comparative market information is as of a date prior to the date of this presentation.

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This presentation does not constitute an offer to buy or an invitation to sell, any of the securities of Alexis Minerals Corporation. Such an offer may only be made pursuant to a registration statement and prospectus filed with the U.S. Securities and Exchange Commission and an offer to purchase and circular filed with Canadian securities regulatory authorities.

## **CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES:**

This presentation uses the terms “Measured,” “Indicated” and “Inferred” Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. “Inferred Resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. U.S. investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.

## **NATIONAL INSTRUMENT 43-101:**

David Rigg, the Co-Chairman of the Company and a Qualified Person under NI 43-101, has supervised the preparation of and approved the scientific and technical information in this presentation. This presentation contains information relating to a feasibility study that includes Inferred mineral resources which are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary assessment will be realized.

## Feasibility Study of Main Mine & #3 Zone – October 2010

Pre-Production Capital Expenditures	\$39.7 million
Sustaining Capital Cost	\$35.2 million
Payback Period	1.7 years
Recoveries	93.3 %
Average Annual Production	83,000 oz.Au
Mine Life	5 years
Cash Cost (LOM)	US\$ 640/oz.Au
Cash Cost (LOM)	CDN\$ 81.41/ tonne
Accumulated Cash Flow (Pre Tax)	\$140.7 million <sup>1</sup>

### Reserves / Resources:

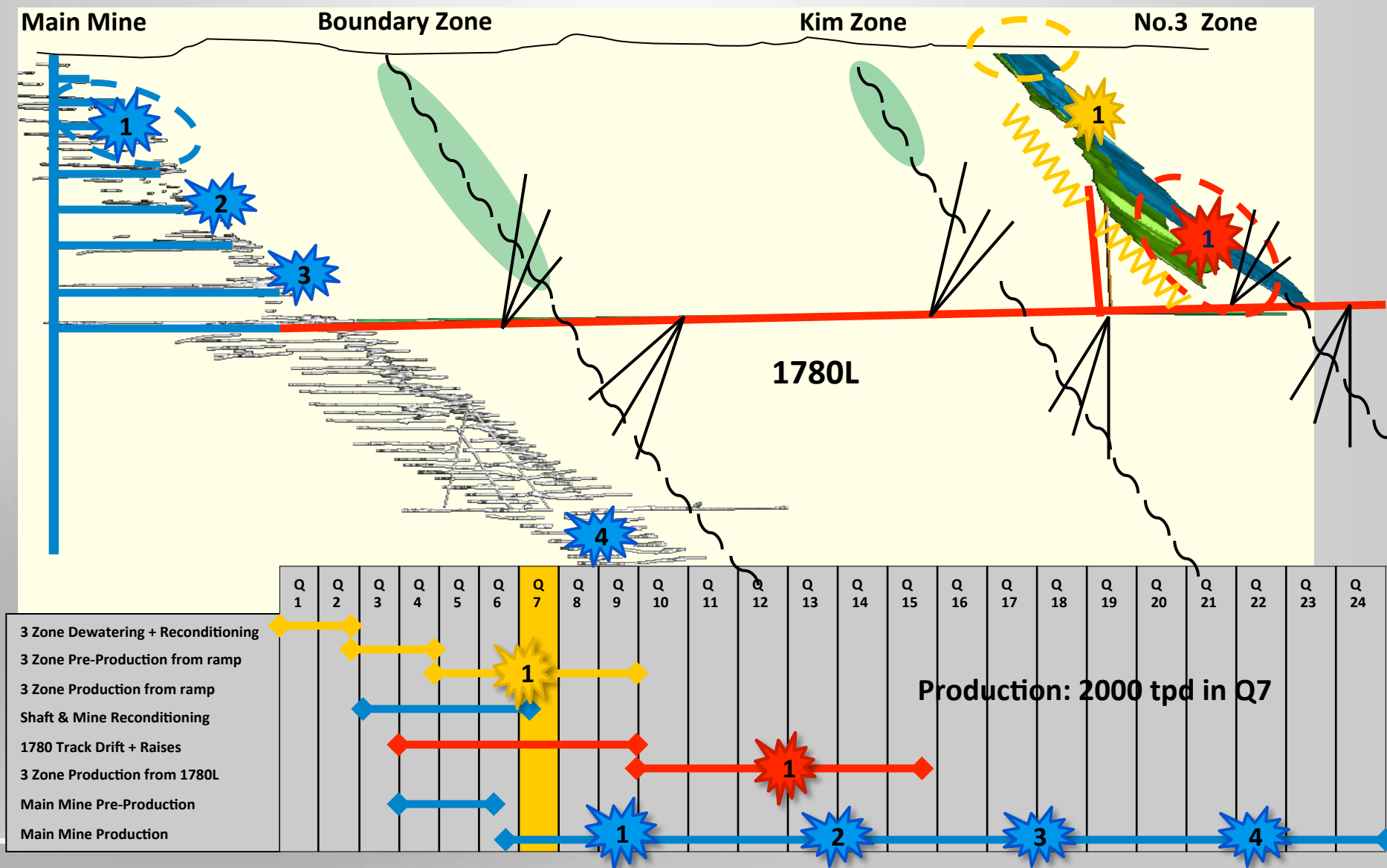
Proven and Probable Reserve (4.04 g/t)	451,900 oz.Au
Measured and Indicated Resources (4.14 g/t) <sup>2</sup>	728,000 oz.Au
Inferred Resources (4.43 g/t) <sup>2</sup>	336,700 oz.Au

<sup>1</sup> Bloomberg average consensus modelled gold price deck of 2011 – \$1,277, 2012 – \$1,303, 2013 – \$1,276, 2014 onwards – \$1,051;

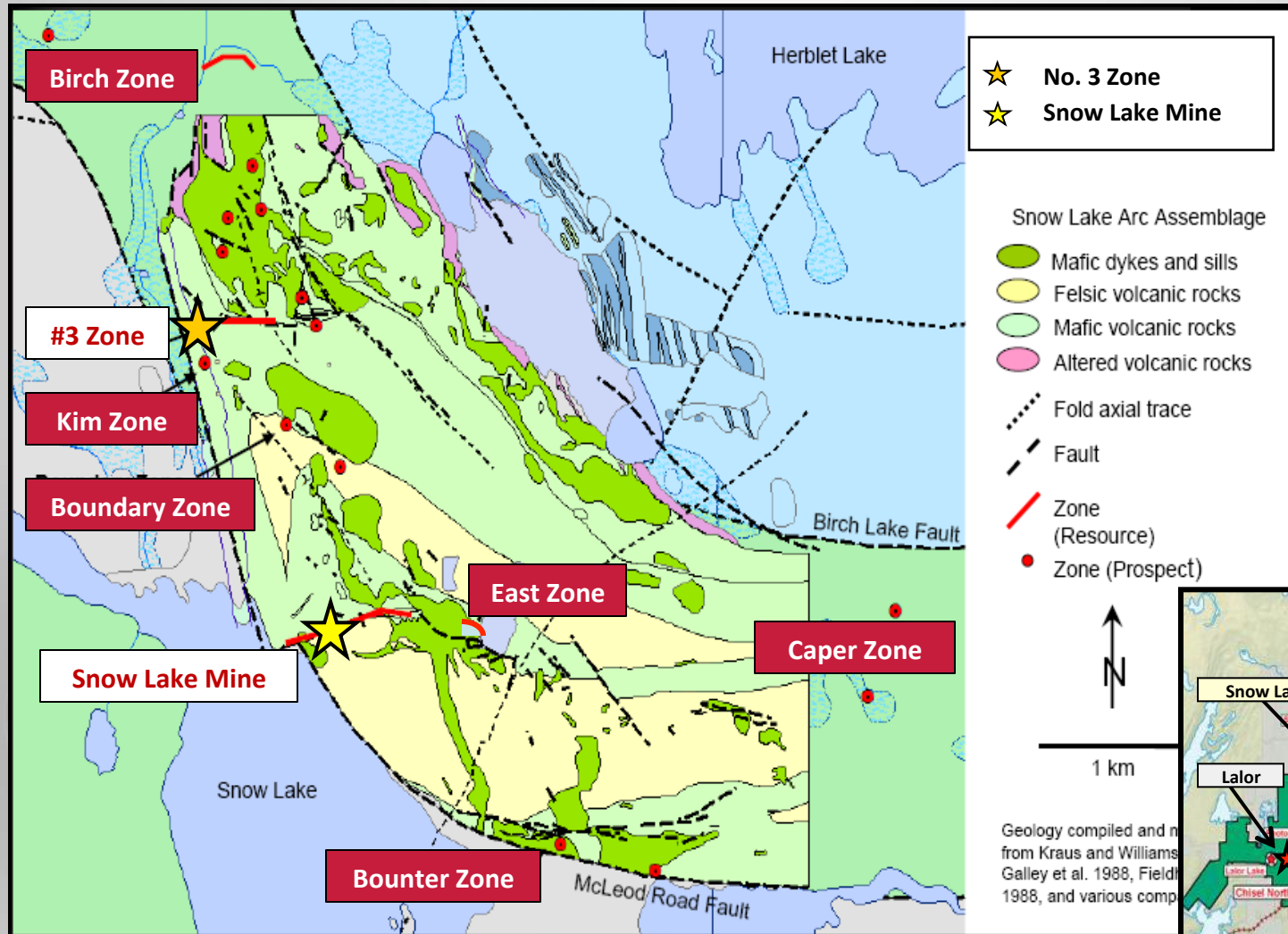
<sup>1</sup> Canadian/US foreign exchange at 2011 – 1.04, 2012 at 1.04, 2013 at 1.04 and 1.06 onwards.

<sup>2</sup> Cut off grade of 1.9 g/t

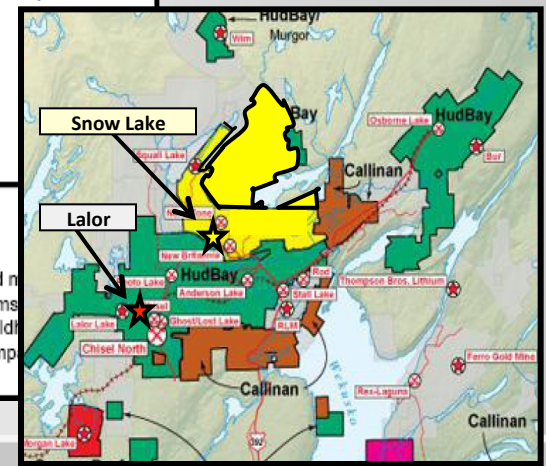


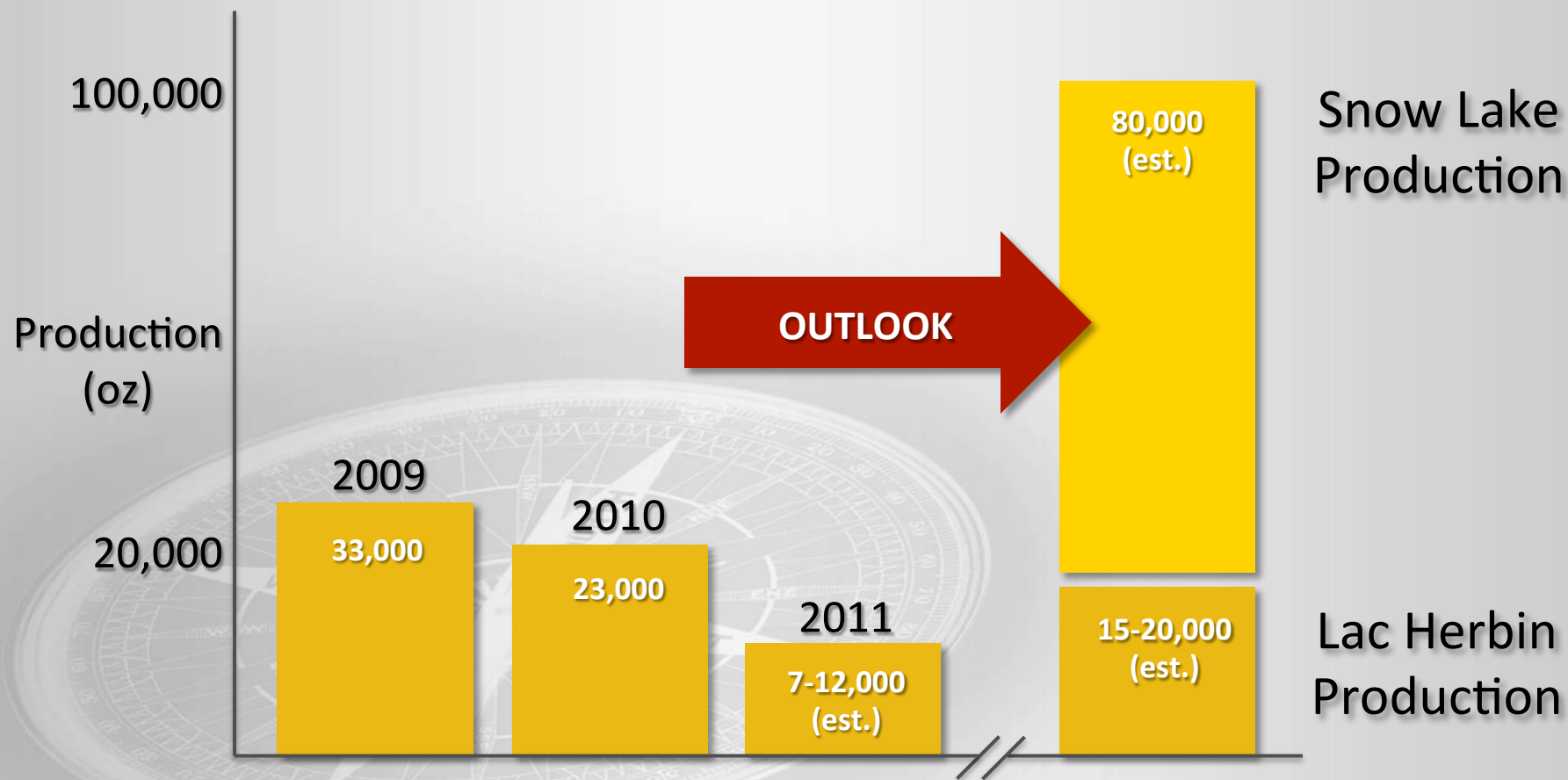


## Location and Geology

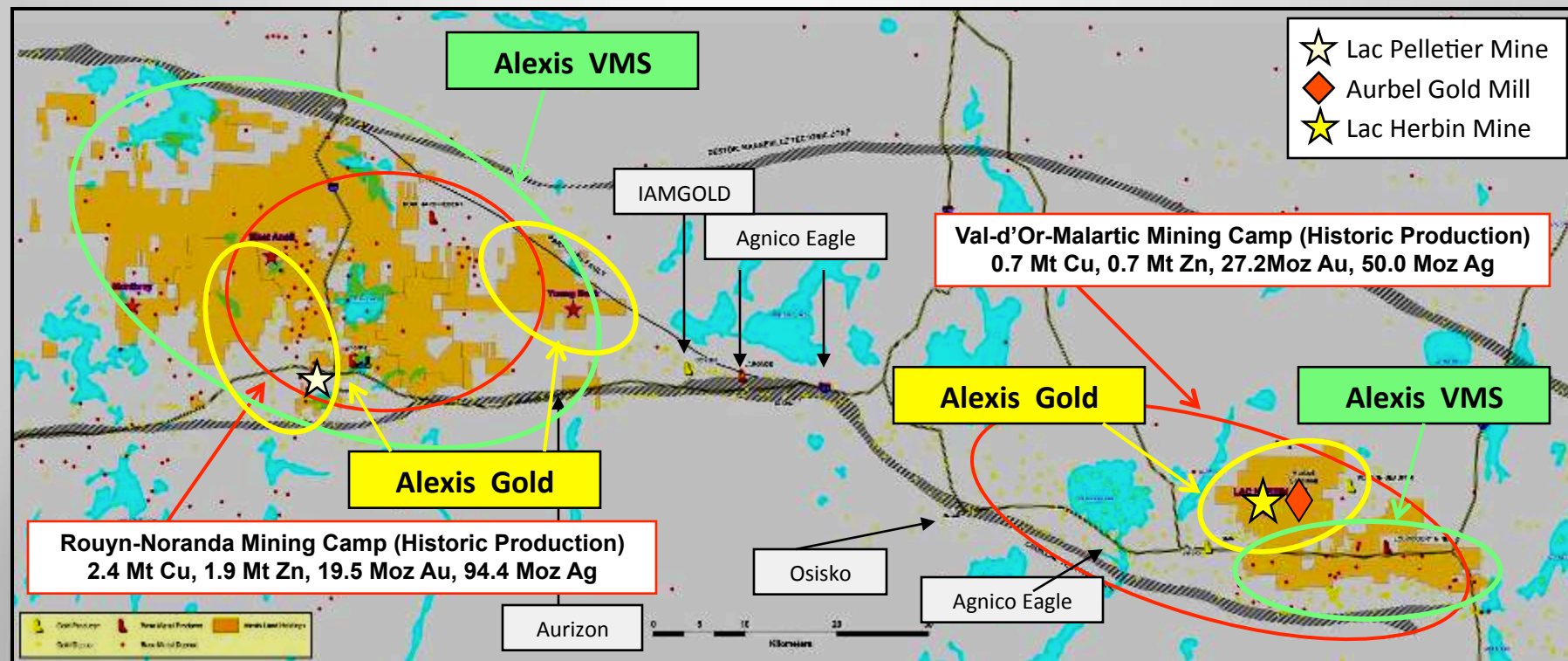


**Mining Camp  
with 16 known  
mineral deposits**





## Unique Property Packages in Two Prolific Mineral Districts



### Rouyn-Noranda, Quebec

- 756 sq.km 100%-owned by Alexis Minerals
- 100%-owned Lac Pelletier Gold Project

### Val-d'Or, Quebec

- 212 sq.km. 100%-owned by Alexis Minerals
- 100%-owned Lac Herbin Mine – in production



## Comparable Company Analysis

(in US\$ millions, where applicable)

(as at August 31, 2011)

### Junior Gold Producers & Developers

Company	Share Price	Market Cap	Cash + ST Inv.	TEV	Reserve	EV / Reserve	Resource	EV / Resource	2011	2012
									11 Prod'n	12 Prod'n
	Local	US\$ millions	US\$ millions	US\$ millions	mm oz	US\$ / oz	mm oz	US\$ / oz	koz Au	koz Au
Kirkland Lake	C\$19.99	\$1,451	\$61	\$1,389	1.5	\$949	3.8	\$362	81.5	126.2
San Gold	C\$2.87	\$941	\$60	\$888	0.8	nmf	2.8	\$322	82.4	125.2
Argonaut	C\$6.26	\$756	\$161	\$602	1.2	\$489	6.4	\$94	72.0	79.4
Trelawney	C\$4.25	\$715	\$114	\$601	-	n/a	4.9	\$122	0.0	0.0
Timmins	C\$2.74	\$406	\$12	\$414	0.8	\$531	1.2	\$347	73.0	94.0
Claude	C\$1.97	\$366	\$71	\$309	0.4	\$876	2.8	\$110	52.5	61.6
Richmont	US\$10.90	\$366	\$57	\$309	0.4	\$842	2.5	\$122	81.9	107.6
Brigus	C\$1.54	\$338	\$50	\$347	1.9	\$180	2.7	\$129	65.0	104.5
St Andrew	C\$0.75	\$286	\$21	\$288	0.7	\$431	3.9	\$75	67.5	106.5
Wesdome	C\$2.66	\$280	\$18	\$275	0.3	\$862	1.8	\$150	55.7	91.0
Golden Band	C\$0.37	\$112	\$21	\$100	0.2	\$660	1.0	\$105	45.0	60.0
Metanor	C\$0.38	\$78	\$20	\$59	0.2	\$292	1.5	\$38	n/a	60.0
<b>Average</b>		\$508	\$56	\$465	0.7	\$611	2.9	\$165	61.5	84.7
<b>Adjusted Average</b>		\$457	\$49	\$413	0.6	\$623	2.8	\$158	66.0	89.0
Alexis	C\$0.08	\$49	\$13	\$42	0.5	\$81	1.4	\$30	10.0	17.5

#### Notes:

- (1) Market Cap calculated on a fully-diluted basis including shares from the exercise of in-the-money options and warrants.
- (2) Cash and ST Investments includes cash from the exercise of in-the-money options and warrants.
- (3) Total Enterprise Value ("TEV") equals market cap less cash plus debt plus minority interest and preferred equity.
- (4) Resource includes proven and probable reserves, measured and indicated resources and inferred resources.
- (5) Production estimates based on consensus analyst estimates and company guidance.
- (6) Adjusted average excludes high and low figures.

\*Source: NBF and company listings.

## ➤ Recapitalization

- Financing of \$20.1 million completed May 2011

## ➤ Turnaround of Lac Herbin (June – September 2011)

## ➤ Snow Lake project to production decisions (2<sup>nd</sup> half of 2011):

- Team building
- Debt Financing
- Optimization of feasibility

## ➤ Exploration (Ongoing)

- Regional

## Alexis Minerals Corporation

**TSX: AMC**

**OTCQX: AXSMF**

### **Investor Relations**

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## Appendix: Reserves and Resources

<b>RESERVES*</b>	<b>Lac Herbin<sup>(1)</sup></b>	<b>Lac Pelletier<sup>(2)</sup></b>	<b>Snow Lake<sup>(3)</sup></b>	<b>Total</b>
Proven	10,300	11,914	900	23,114
Probable	20,000	22,966	451,000	493,866
<b>Proven &amp; Probable</b>	<b>30,200</b>	<b>34,897</b>	<b>451,900</b>	<b>516,980</b>

<b>RESOURCES (oz. Au)</b>	<b>Measured</b>	<b>Indicated</b>	<b>M + I</b>	<b>Inferred</b>
Lac Herbin <sup>(1)</sup>	19,900	28,800	48,700	80,500
Lac Pelletier <sup>(2)</sup>	16,040	61,331	77,372	112,899
Snow Lake <sup>(3)</sup>	1,000	727,000	728,000	336,700
<b>Total</b>	<b>36,940</b>	<b>817,131</b>	<b>854,072</b>	<b>530,099</b>


\*Reserves are also included in Resource values

(1) 43-101 Technical Report on Mineral Reserve Estimate at the Lac Herbin Mine, April 18, 2011 prepared by Austin Hitchins, B.Sc., P. Geo., Audrey Lapointe, B.Sc., P. Geo. and Patrick Sévigny, Ing.,

(2) Feasibility Study – Lac Pelletier Project, June 28, 2010, prepared by Martin Perron, Eng., Marc Lafontaine, Eng., François Chabot, Eng., Pascal Hamelin, P.Eng. dated

(3) Snow Lake Mine Re-activation Project Technical Report NI 43-101, December 10, 2010 prepared by Mr. Andre Roy Eng.

## Appendix: Capital Structure



<b>Outstanding:</b>	Issued	591.8 Million
	Fully Diluted	714.4 Million
<b>Share Price</b>	<i>(as of August 31)</i>	C\$ 0.080
<b>Market Cap:</b>	Basic	C\$ 47.34 Million
<b>Avg. trading volume</b>	(30 day Average)	681 000 shares/day
<b>Cash</b>	<i>(as of August 31)</i>	C\$ 5.6 Million
<b>Debt</b>	Convertible Debentures	C\$ 6.3 Million
<b>Stock Exchange Listings:</b>		AMC (TSX) AXSMF (OTCQX)

### **Directors and Officers**

**Stan Bharti**, Co-Chairman

**David Rigg**, Co-Chairman

**Maurice Colson**, Director

**Robert Bryce**, Director

**Mark Eaton**, Director

### **Senior Management**

**François Perron**, President and CEO

**Deb Battiston**, CFO

**Gerald Thornton**, VP Manitoba Operations (joined April 14, 2011)

**Sylvain Lehoux**, VP Quebec Operations (joined April 6, 2011)

**Jean Girard**, Exploration Manager, Quebec