



ALEXIS

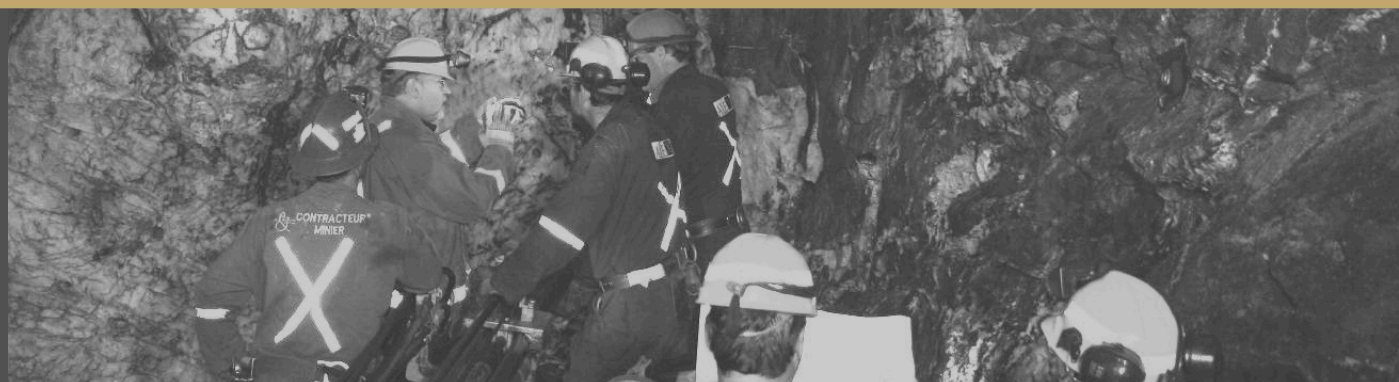
MINERALS CORPORATION

Growing a Balanced Gold Mining Company

APRIL 2012

TSX: AMC

OTCQX: AXSMF



FORWARD-LOOKING INFORMATION:

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. 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.

IMPORTANT NOTICE:

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.



MANITOBA

Snow Lake Mine

Exploration:

Snow Lake Camp
- Gold

QUEBEC

Lac Herbin Mine

Lac Pelletier Project

Exploration:

Val d'Or Camp

- Gold & VMS

Rouyn-Noranda Camp

- Gold & VMS

- Recently operated by Kinross/High River Gold from 1995-2005, producing 822,550 ounces gold
- Total historic production of 1.44 M ounces gold from Main Mine, No. 3 Zone, and Birch deposits
 - Mined: 12.1 M tons @ 4.67 g/t Au
- All surface installations in place
 - Mine rebuilt in 1995 under TVX-High River JV
 - Crushing, milling and mine infrastructure in excellent condition
- Permitting and environmental licenses maintained
- Existing access to ore zone in Main Mine plus ramp access to ore zone in #3 Zone



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 ¹

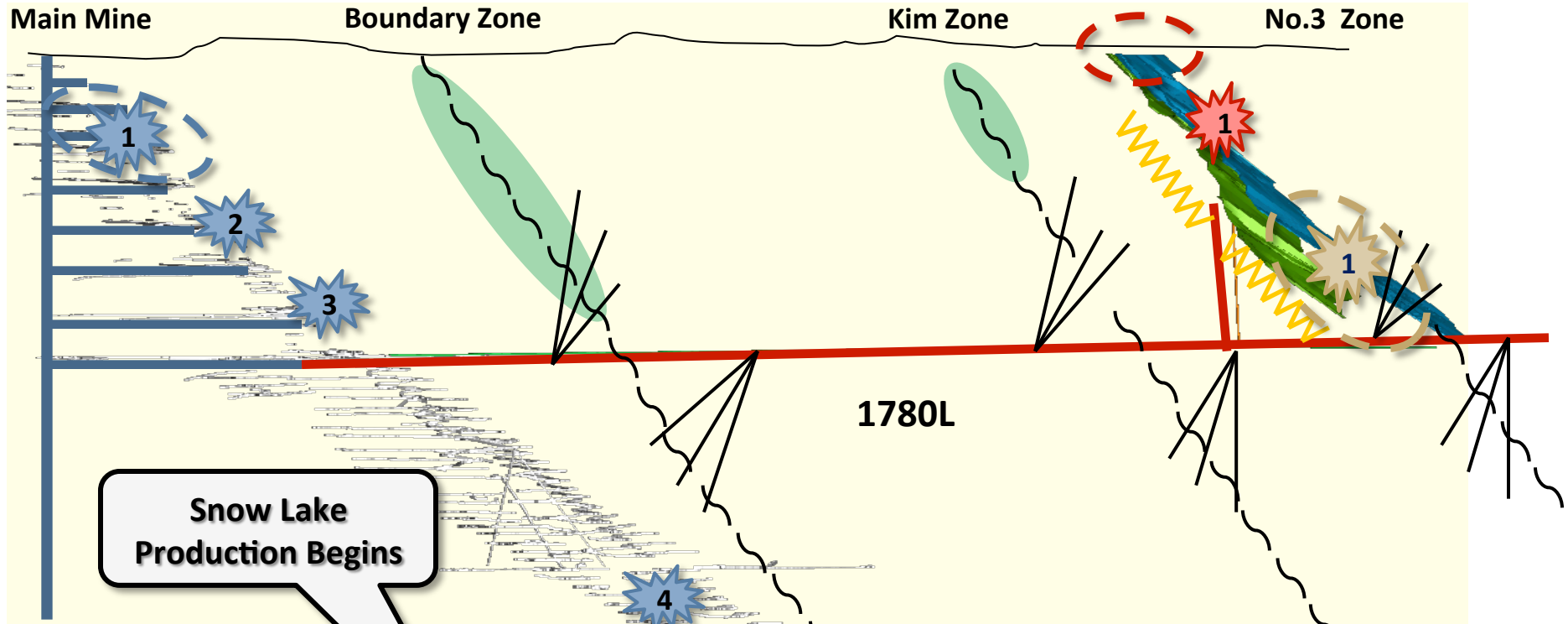
Reserves / Resources:

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

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

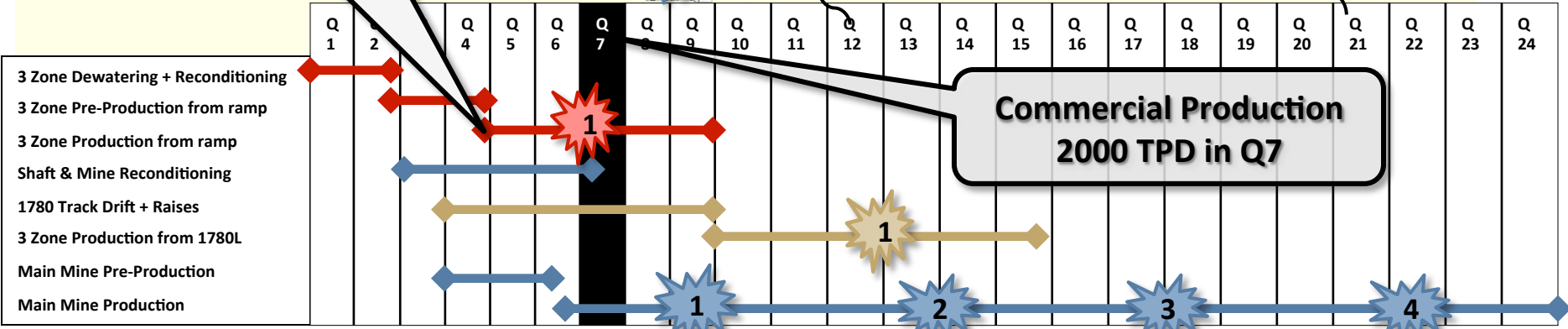
¹ Canadian/US foreign exchange at 2011 – 1.04, 2012 at 1.04, 2013 at 1.04 and 1.06 onwards.

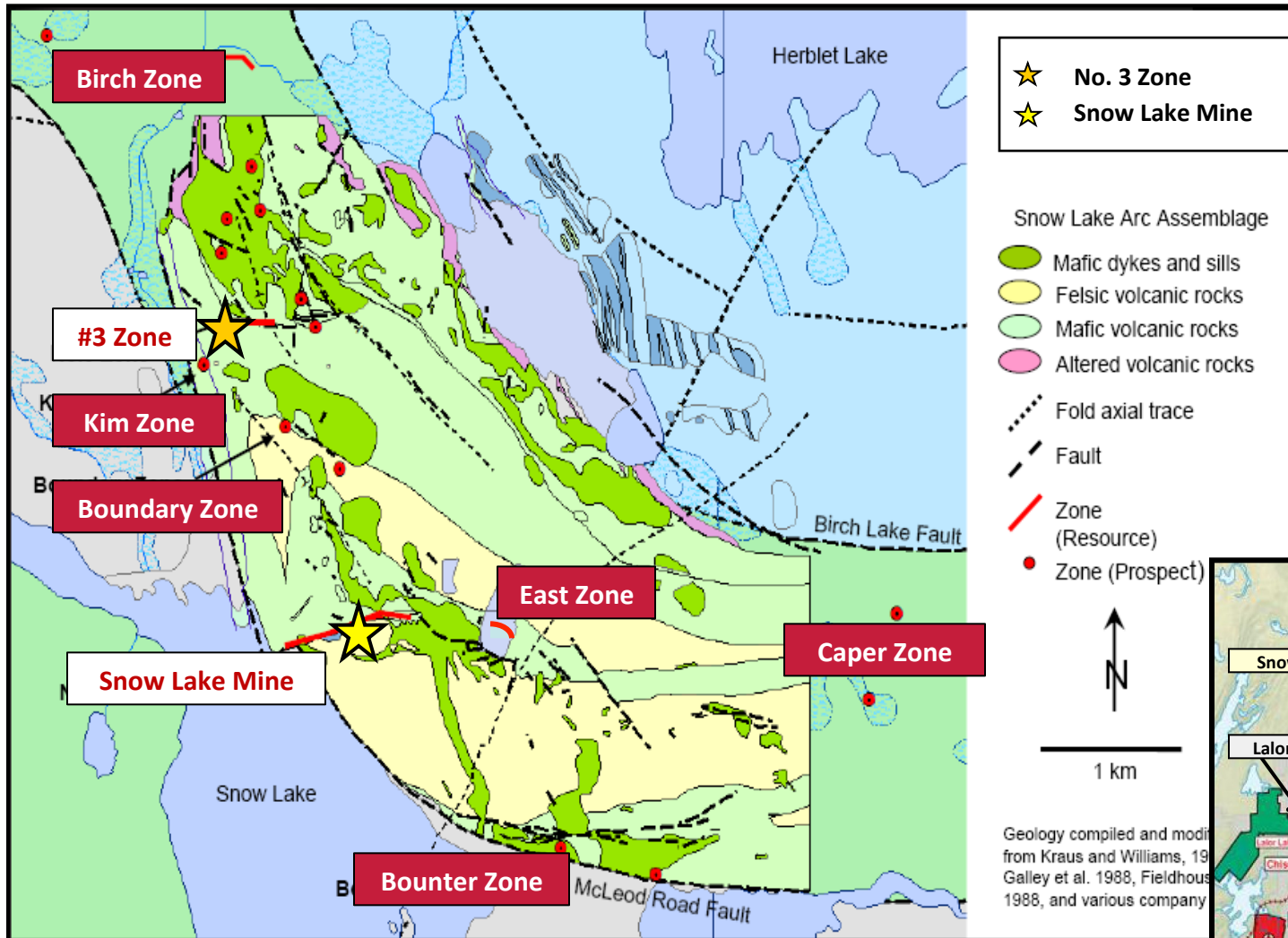
² Cut off grade of 1.95 g/t



**Snow Lake
Production Begins**

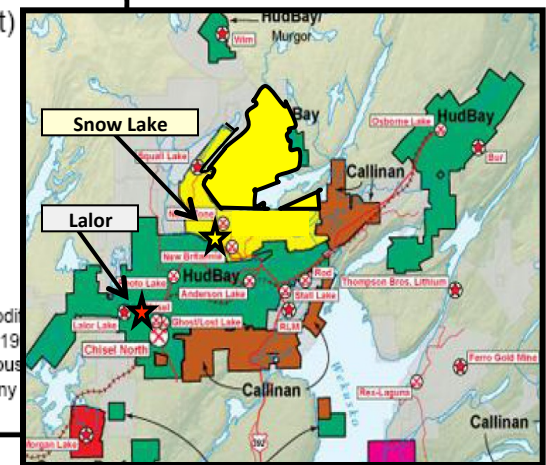
**Commercial Production
2000 TPD in Q7**





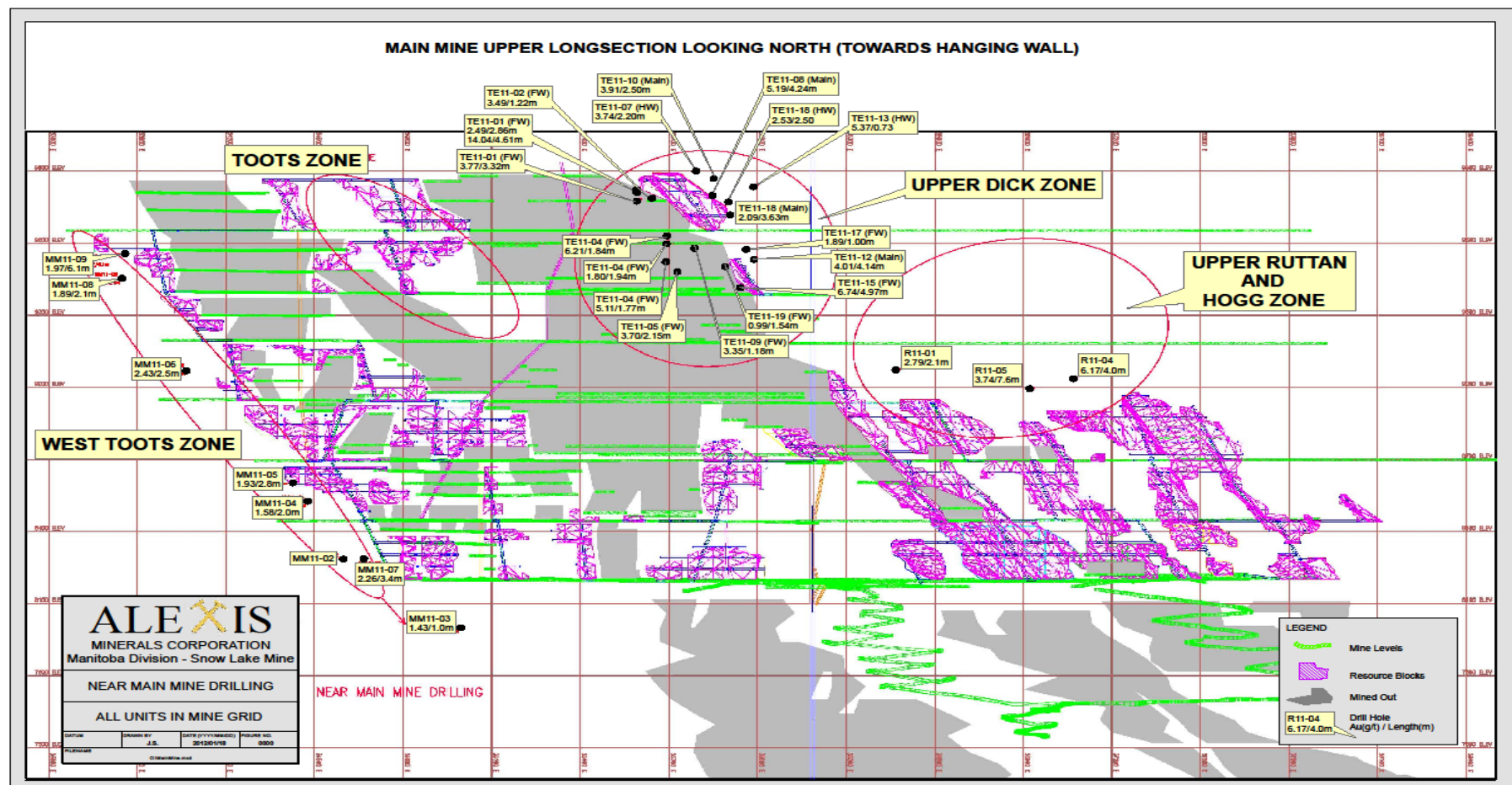
Location and Geology

Mining Camp with 16 known mineral deposits



Upper Main Mine Area

- 2011 exploration identified additional extensions to mining areas on the upper mine levels
- Exploration effort increased our confidence in the mineralized structures within the zone and around the mine area
- Additional areas of potential will be delineated when they can be accessed from the underground



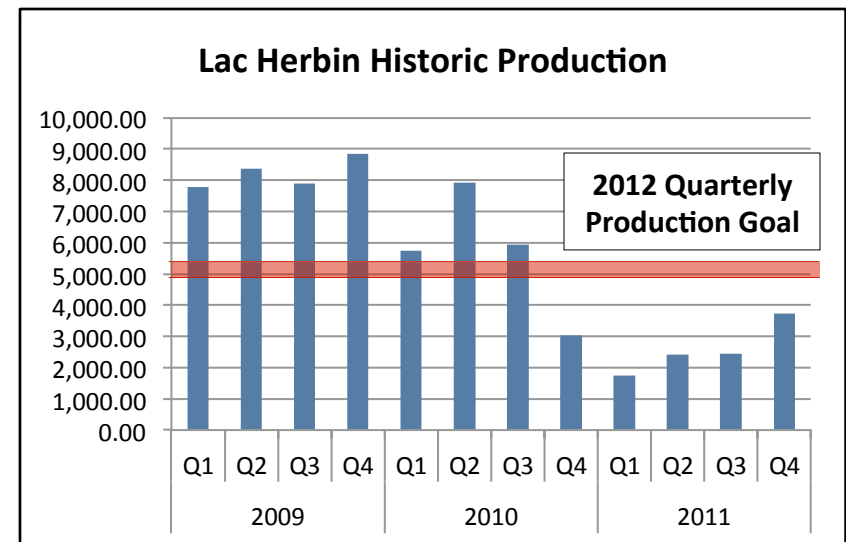
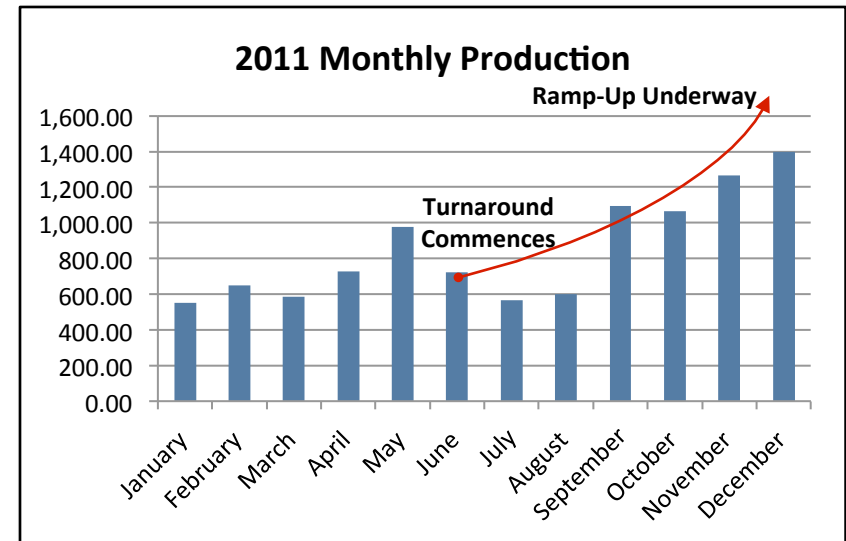
LAC HERBIN—Turnaround and Beyond

2011

- Review of Resources
- Review of life of mine plan (and reserve)
- Increasing mine exploration to bolster current outlook
- Launched turnaround plan in June, intensive development to give production flexibility
- Recruitment Phase—hiring skilled miners over the third quarter
- Production of 10,197 oz in 2011, with 3,724 in Q4

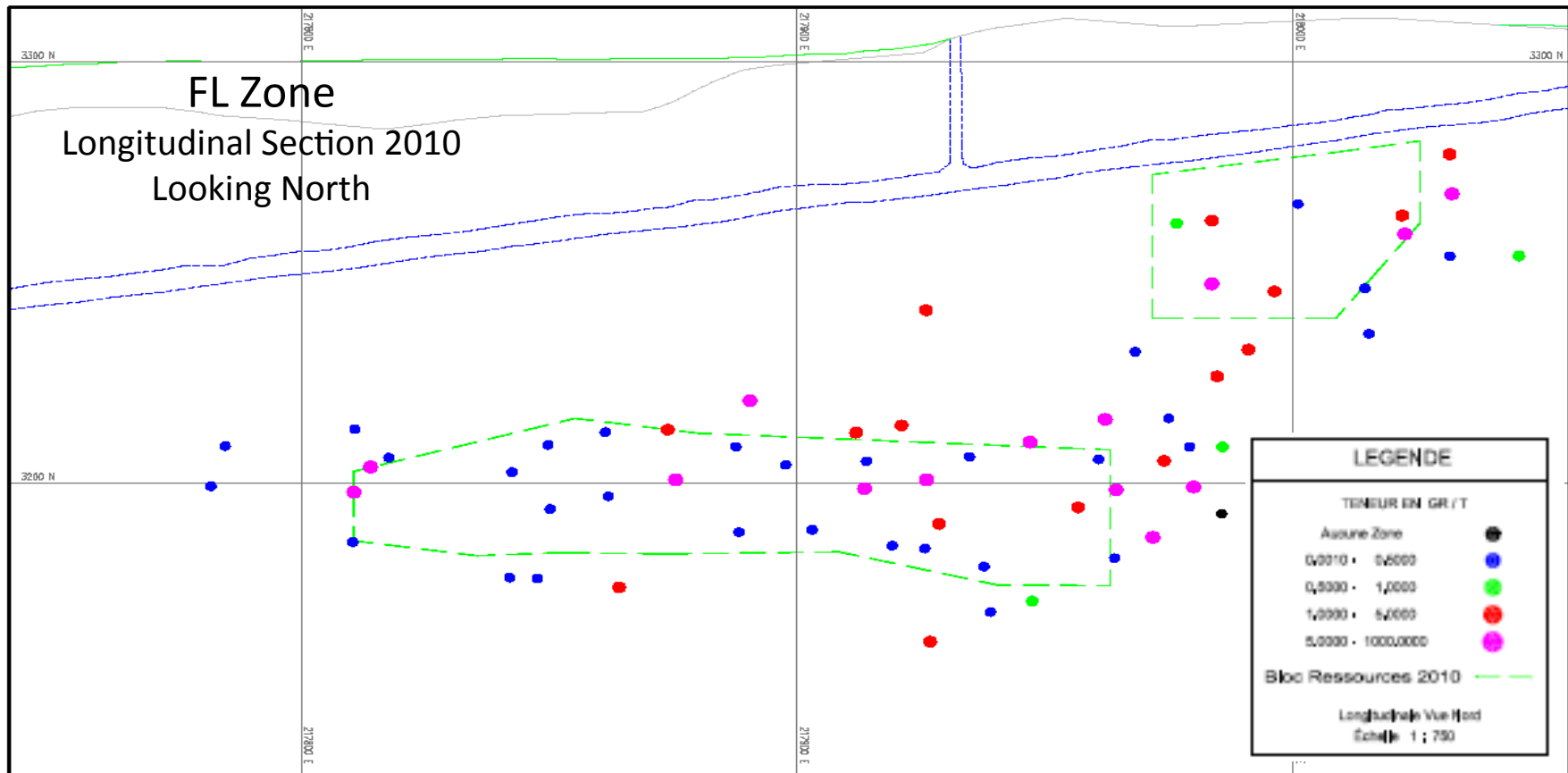
2012

- Resource update in Q1
- Production guidance 18,500 oz to 20,500 oz
- Cost guidance to be provided with quarterly financials
- Continue to replace and grow resources



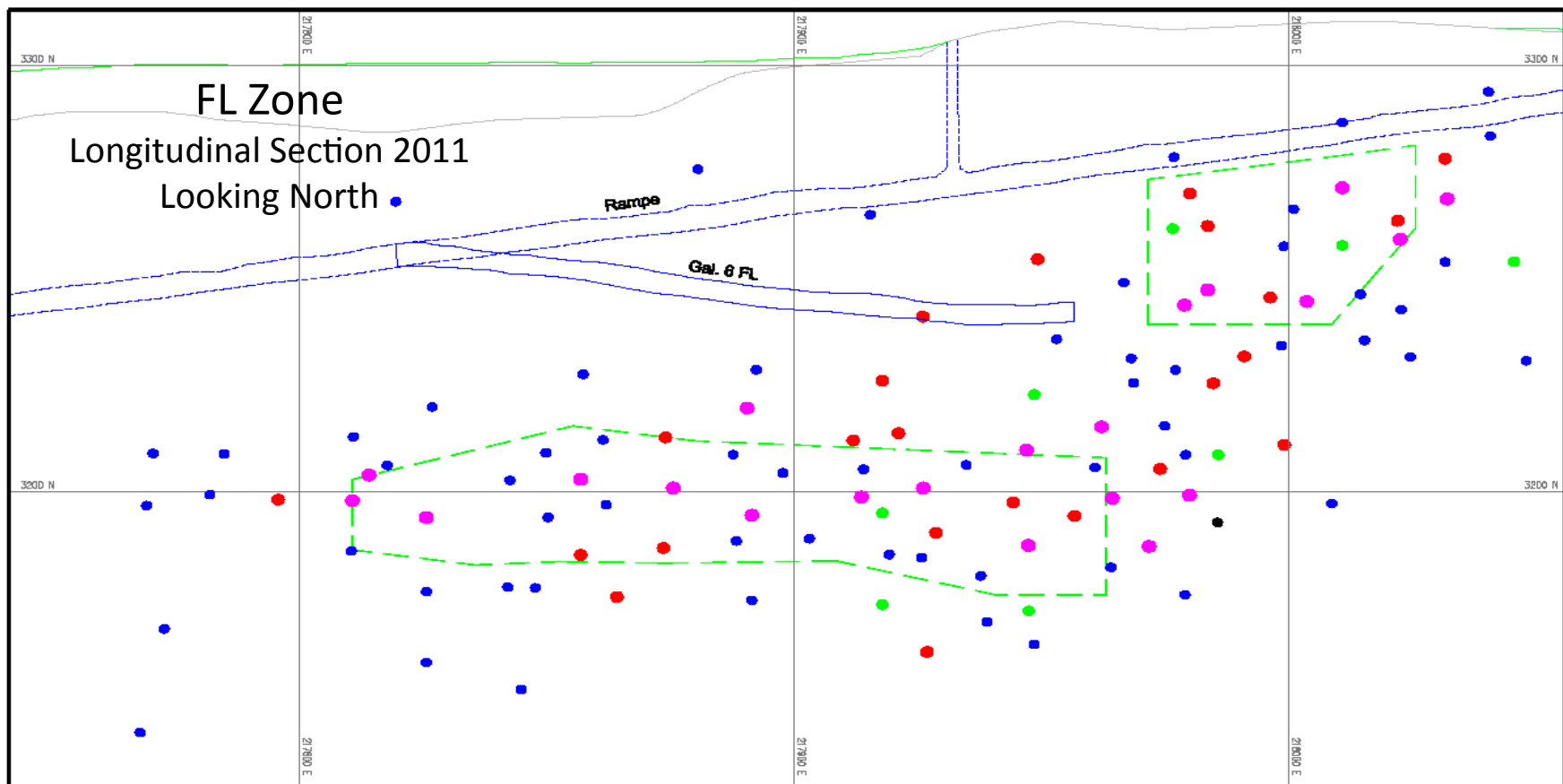
FL Zone – Growing Our Resources

- Drilling began from surface with inferred values
- 1st drilling confirmed structure and grade values



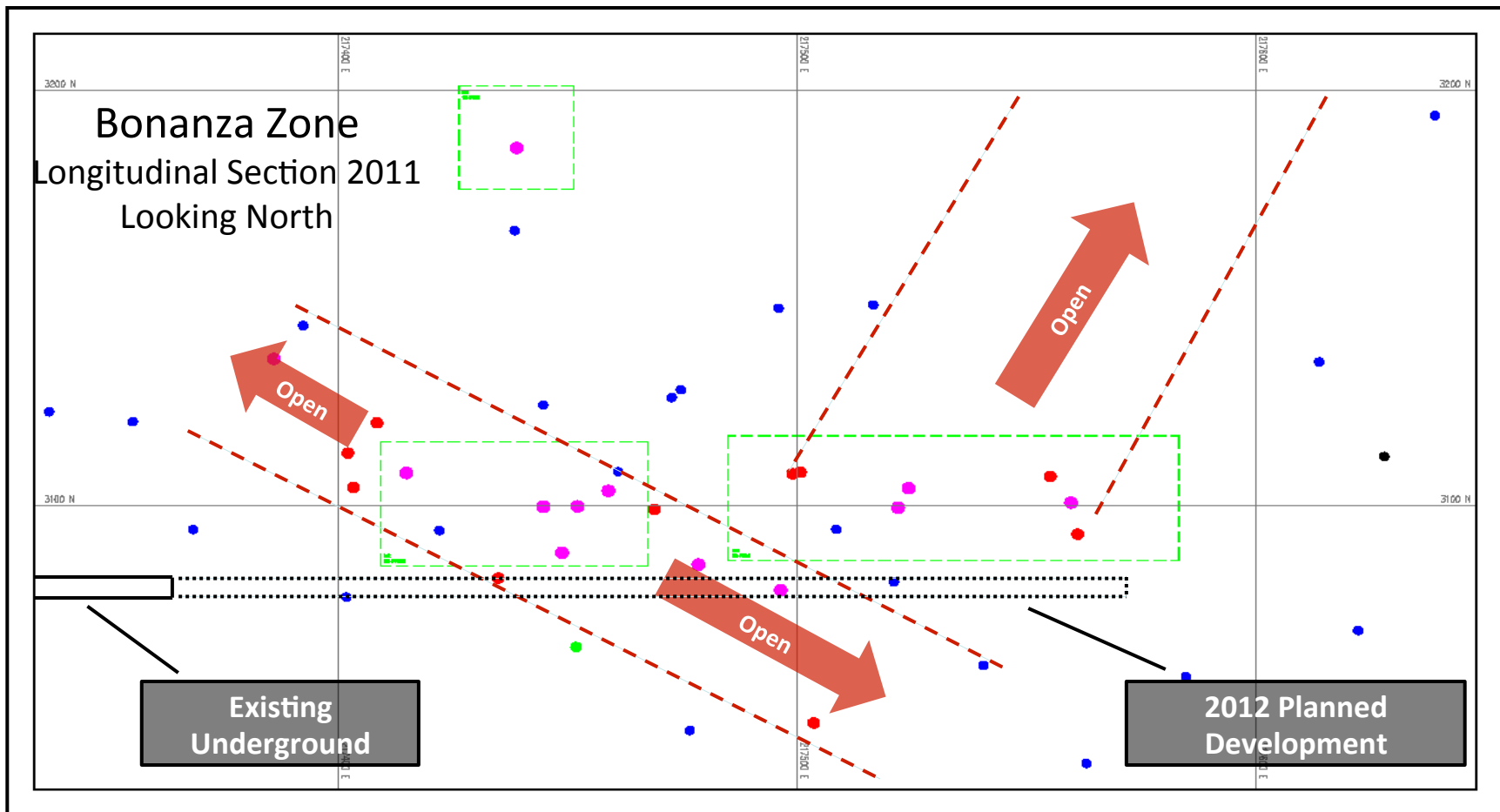
FL Zone – Growing Our Resources

- 2nd drilling focused on infill for mine production
- Further exploration in 2012 will lead to production



Bonanza Zone

- Started in 2011 with inferred resources
- 1st drilling identified structure and grade
- 2nd drilling confirmed structure and grade
- 2012 definition drilling will lead to production



Mineral Reserves

	LAC HERBIN ⁽¹⁾ (Cut-off 5.0 g/t)			LAC PELLETIER ⁽²⁾ (Cut-off 5.5 g/t)			SNOW LAKE ⁽³⁾ (Cut-off 1.95 g/t)		
	Tonnes	g /t	Oz Au	Tonnes	g /t	Oz Au	Tonnes	g /t	Oz Au
Proven	43,000	7.45	10,300	59,770	6.20	11,915	7,000	3.81	900
Probable	96,000	6.45	19,900	108,230	6.60	22,970	3,470,000	4.04	451,000
TOTAL	138,000	6.81	30,200	168,000	6.40	34,885	3,477,000	3.9	451,900

*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.

Mineral Resources

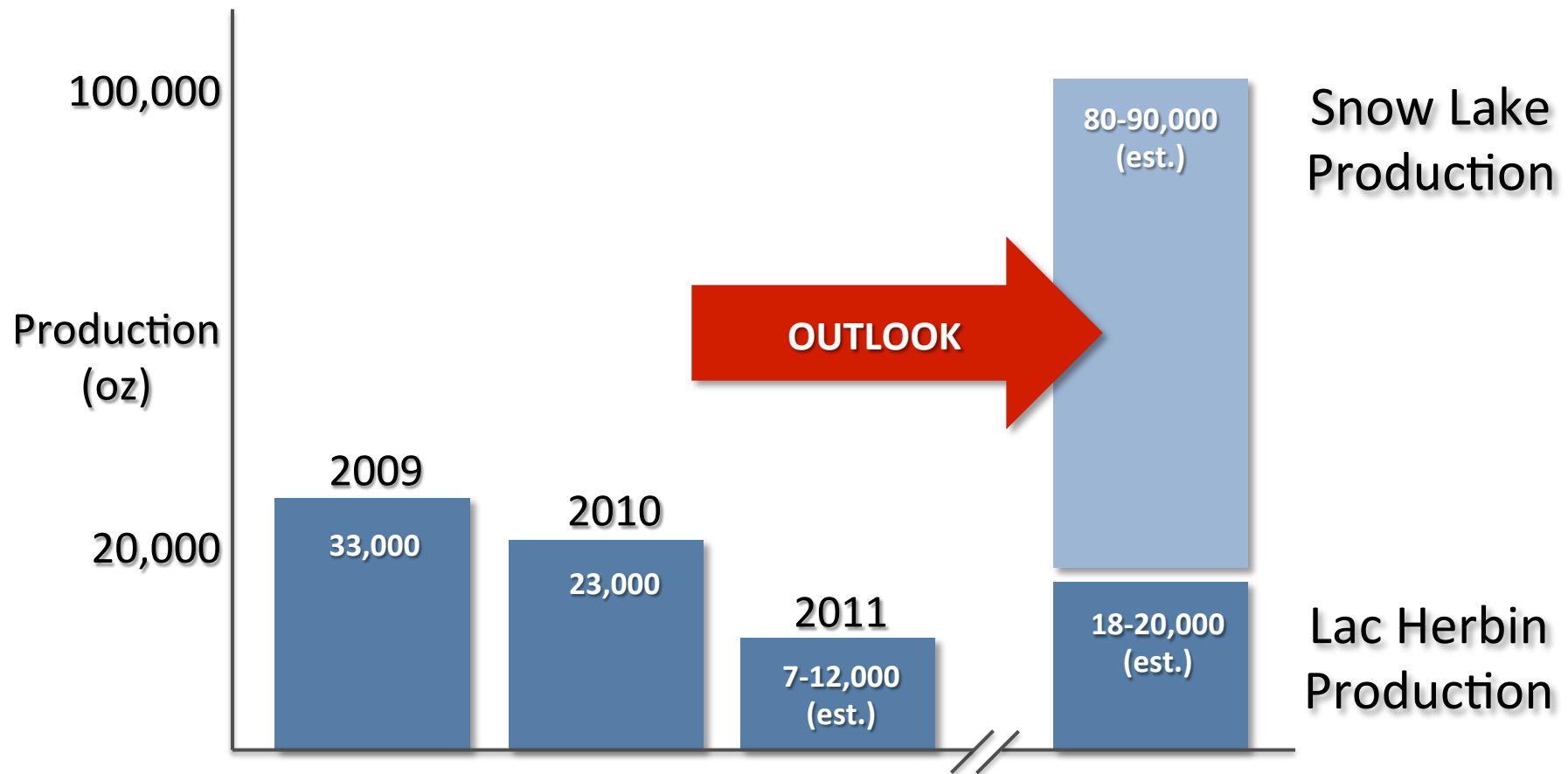
	LAC HERBIN ⁽¹⁾			LAC PELLETIER ⁽²⁾			SNOW LAKE ⁽³⁾			TOTAL
	Tonnes	g /t	Oz Au	Tonnes	g /t	Oz Au	Tonnes	g/t	Oz Au	
M+I	184,600	8.2	48,700	279,442	8.62	77,371	5,471,000	4.45	728,000	854,071
INFERRED	283,500	7.4	67,300	419,514	9.37	112,899	2,367,000	4.43	336,700	516,899

*Reserves are also included in Resource values

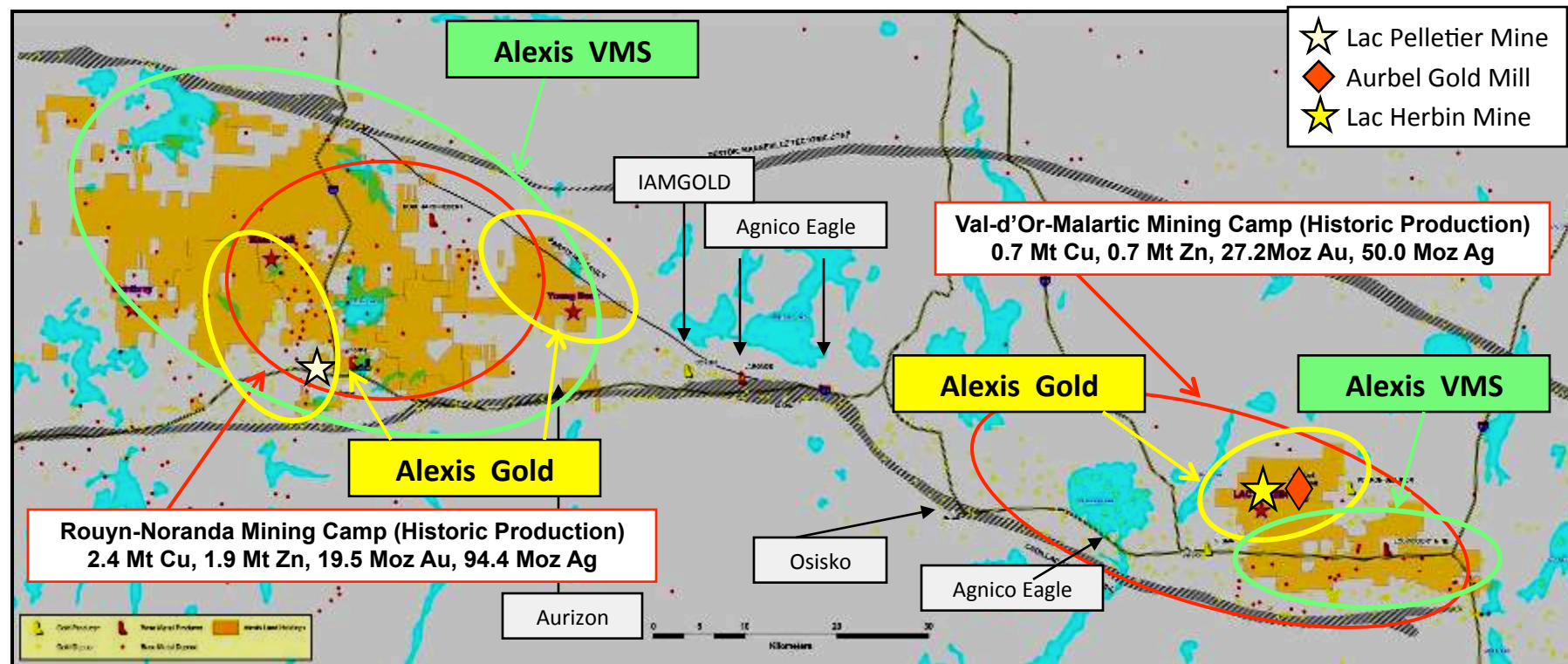
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Unique Property Packages in Two Prolific Mineral Districts



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

\$10,000,000 Bridge Financing – Closed January 2012

- Bridge financing provided by Resource Income Fund LP(RIF)
- Loan Terms:
 - Annual interest rate of 15%
 - Retirement of the bridge will be on closing of a term loan or August 31, 2012
- In consideration of the Bridge Financing, RIF received 4,000,000 warrants with a price of \$0.047 as well as a call option on 7,000 oz AU at a price of US\$1,900
- Proceeds will fund working capital and will be used to retire a \$2.1 million debenture.
- The bridge will allow the orderly completion of the full Snow Lake financing

Outstanding:	Issued	593.6 Million
	Warrants	14.46 Million <i>Average Price \$0.59</i>
	Options	97.05 Million <i>Average Price \$0.46</i>
	Fully Diluted	705.1 Million
Share Price	<i>(as of March 30, 2012)</i>	C\$ 0.055
Market Cap:	Basic	C\$ 32.6 Million
Avg. trading volume	<i>(30 day average)</i>	963,000 shares/day
Debt Outstanding	Convertible Debt	C\$4.21 Million <i>Conversion price \$0.40</i>
	Bridge Loan	C\$10.15 Million

Comparable Company Analysis

(in US\$ millions, where applicable)

(as at January 06, 2012)

Junior Gold Producers & Developers

Company	Share Price	Market Cap	Cash + ST Inv.	TEV	Reserve	EV / Reserve	Resource	EV / Resource	12 Prod'n	13 Prod'n
	Local	US\$ millions	US\$ millions	US\$ millions	mm oz	US\$ / oz	mm oz	US\$ / oz	koz Au	koz Au
Kirkland Lake	C\$16.88	\$1,169	\$45	\$1,124	1.5	\$767	3.8	\$293	109.6	185.4
Argonaut	C\$7.40	\$854	\$151	\$709	1.2	\$576	6.4	\$110	94.8	139.8
San Gold	C\$1.96	\$606	\$35	\$574	0.8	\$748	2.8	\$204	104.0	123.0
Richmont	US\$11.06	\$384	\$70	\$313	0.4	\$854	3.8	\$81	96.9	118.0
Timmins	C\$2.00	\$287	\$12	\$294	1.3	\$221	2.4	\$120	100.6	138.7
Claude	C\$1.51	\$267	\$42	\$238	0.4	\$674	3.3	\$72	51.1	67.0
Brigus	C\$1.03	\$219	\$41	\$232	1.9	\$121	3.4	\$69	98.7	116.0
St Andrew	C\$0.50	\$179	\$16	\$187	0.7	\$280	3.9	\$48	99.9	116.9
Wesdome	C\$1.50	\$150	\$10	\$153	0.3	\$479	1.8	\$83	85.6	n/a
Metanor	C\$0.33	\$72	\$19	\$54	0.2	\$268	1.6	\$34	-	40.0
Golden Band	C\$0.26	\$71	\$10	\$70	0.2	\$461	1.0	\$73	60.0	60.0
Average		\$387	\$41	\$359	0.8	\$495	3.1	\$108	81.9	110.5
Adjusted Average		\$335	\$32	\$308	0.7	\$497	3.0	\$96	88.0	109.9
Alexis	C\$0.06	\$32	\$11	\$35	0.5	\$68	1.4	\$26	17.5	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) NAV and cash flow and production estimates based on consensus analyst estimates.
- (6) Adjusted average excludes high and low figures.

- Lac Herbin
 - production 18,500 to 20,500
 - Resource update Q1
- Snow Lake project to production decisions (1st half of 2012)
 - Resource update Q1
 - Financing
- Exploration (Ongoing)
 - Regional compilation for next round of targets

Directors and Officers

David Rigg, Chairman

Maurice Colson, Director

Robert Bryce, Director

Mark Eaton, Director

Chantal Lavoie, Director

Senior Management

François Perron, President and CEO

Deb Battiston, CFO

Gerald Thornton, VP Manitoba Operations

Sylvain Lehoux, VP Quebec Operations

Jean Girard, Exploration Manager, Quebec

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TSX: AMC

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Investor Relations

Rob Hopkins (Toronto)
+1 416 861 5899

Louis Baribeau (Montreal)
+1 514 667-2304

info@alexisminerals.com
www.alexisminerals.com

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