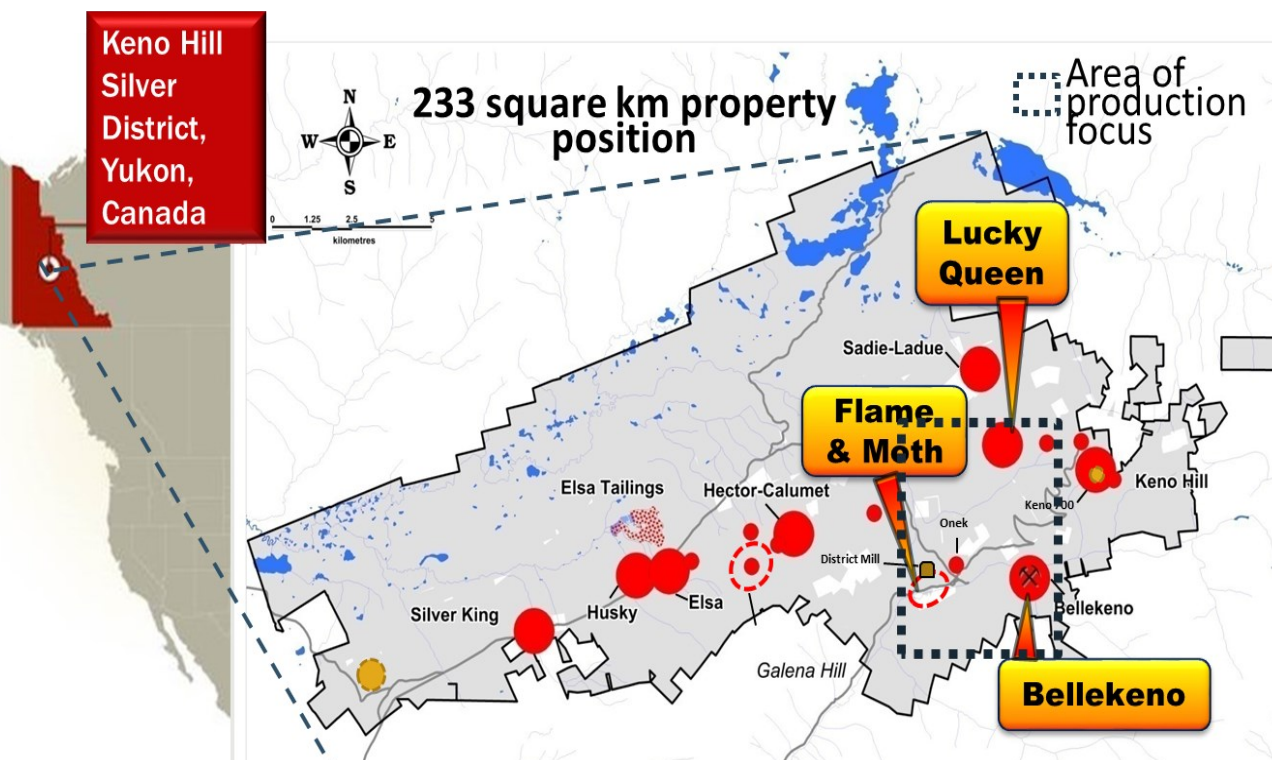


## Building High Grade Silver Resources; Positioning Keno Hill Silver District for Restart of Operations

Alexco owns 100% of the historic Keno Hill Silver District, located in Canada's Yukon Territory. The Bellekeno silver mine, one of the world's highest-grade silver mines with a production grade of up to 1,000 grams per tonne, commenced commercial production at the beginning of calendar year 2011 and was Canada's only operating primary silver mine from 2011 to 2013, producing a total of 5.2 million ounces of silver during that time. Alexco announced an interim suspension of operations at Bellekeno in order to decrease future All In Sustaining Costs and reposition the District for long-term, sustainable operations. Alexco is developing a plan to return to operation incorporating production from Bellekeno, Flame & Moth and Lucky Queen.



### ALEXCO ENVIRONMENTAL GROUP (a wholly owned subsidiary)

- ◆ A profitable and growing environmental remediation business
- ◆ 2014 revenue: \$14.9 million, cash flow positive, with 33% margin
- ◆ Turnkey projects in Canada & US / \$100+ million contractual backlog
- ◆ Offices in Denver CO, Vancouver BC, Whitehorse YT, and Toronto ON

**NYSE-MKT: AXU**

**TSX: AXR**

[www.alexcoresource.com](http://www.alexcoresource.com)

## Senior Management

**Clynton R. Nauman:**  
President & Chief Executive Officer

**Brad A. Thrall:**  
Exec. V.P. & Chief Operating Officer

**Mike Clark:**  
Chief Financial Officer

**Al McOnie:**  
V.P., Exploration

**Vicki Veltkamp:**  
V.P., Investor Relations

**Jim Harrington:**  
Senior Vice President & Chief Technical Officer, Alexco Environmental Group

## Directors

**Michael Winn:** Chairman

**Clynton R. Nauman**

**Terry Krepiakovich**

**Rick Van Nieuwenhuysse**

**Richard Zimmer**



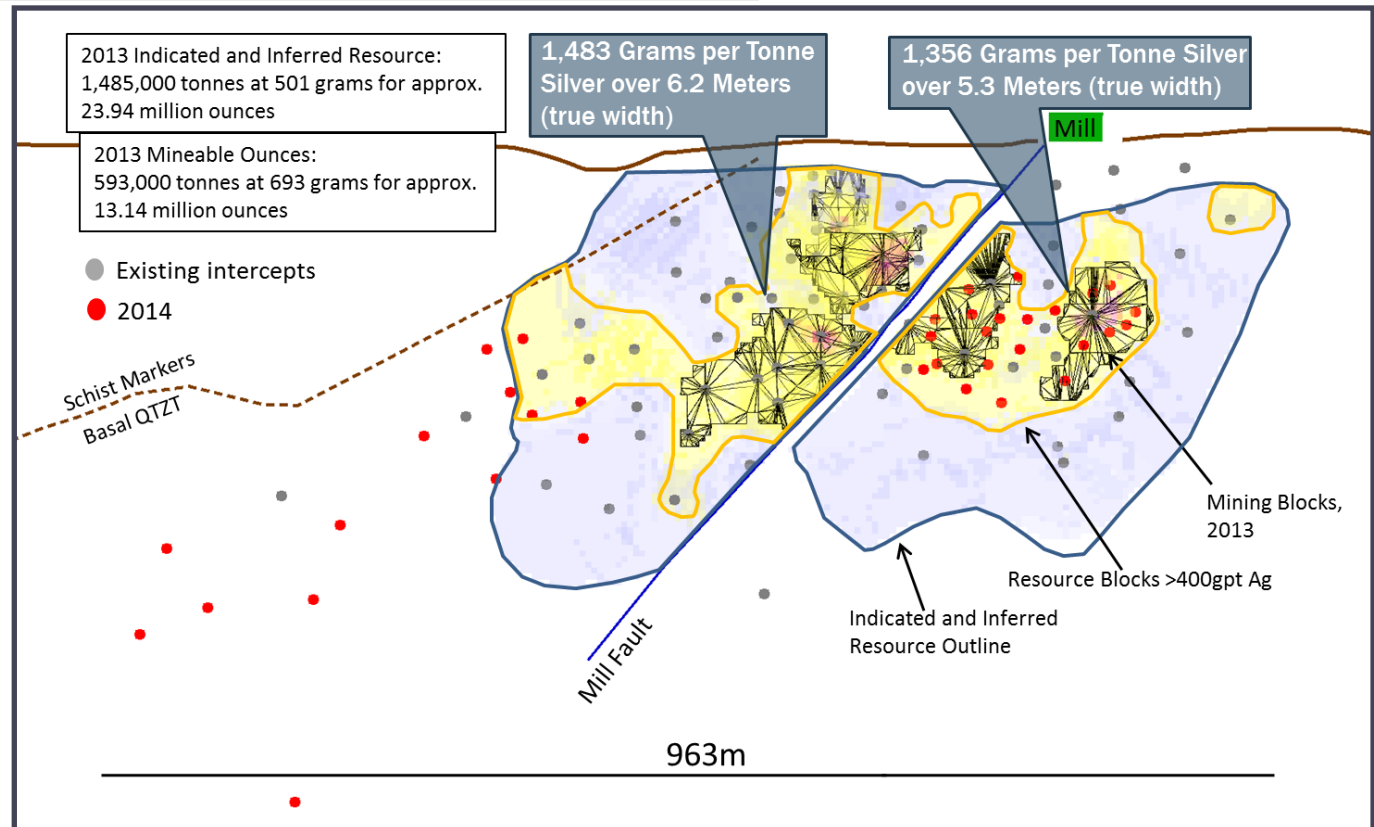
**ALEXCO**

- ◆ **50+million ounces Indicated Silver Resource \***
- ◆ **Proven, modern District Mill with upside capacity**
- ◆ **Roads and power in place**
- ◆ **Completed Preliminary Economic Assessment**
- ◆ **Three mines fully permitted, another underway**
- ◆ **A new, large, rich deposit adjacent to the mill**
- ◆ **Safe jurisdiction**

\*Please see [www.alexcoresource.com](http://www.alexcoresource.com) for full mineral resource disclosure.

**Alexco Intersects 1,483 Grams per Tonne Silver (47.7 Ounces Per Tonne) over 6.2 Meters True Width at Flame & Moth Deposit in the Keno Hill Silver District**

**Flame & Moth 2013 Resource and 2014 Drilling**



## Share Structure (in millions of shares)

Total Issued and Outstanding	69.6
Stock Options	4.9
Warrants	4.0
Fully Diluted	78.5

## Major Shareholders:

Management & Directors  
Sprott  
Global X Management