

ALX Resources Corp. Receives Exploration Permit for Gibbons Creek Uranium Project, SK

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Vancouver, June 10, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that it has received an exploration permit for its 100%-owned Gibbons Creek Uranium Project ("Gibbons Creek", or the "Project"). Gibbons Creek consists of seven mineral claims encompassing 13,864 hectares (34,259 acres), located along the northern margin of the Athabasca Basin immediately west of the community of Stony Rapids, Saskatchewan, in a region hosting multiple uranium occurrences.

2021 Exploration Plan

The Gibbons Creek exploration permit, good to October 2022, allows for a 5,000-metre drilling program in up to 20 holes along with ground-based geophysics, prospecting and geochemical sampling. Access to the Project is year-round, thereby creating a flexibility for either summer or winter exploration programs.

ALX reviewed its extensive archive of geophysical and geochemical data from historical work to identify new target areas at Gibbons Creek. Several geophysical conductors at the Project identified by airborne and ground geophysics have not yet been drill tested. ALX plans to carry out a Spatiotemporal Geochemical Hydrocarbons ("SGH") soil geochemistry survey over the untested conductors to determine the most prospective areas for drilling. SGH is an analytical method developed by Actlabs of Ancaster, Ontario that is designed to detect subtle geochemical anomalies emanating from a buried source. Work is anticipated to begin in the Third Quarter of 2021 following engagement with First Nations and other local communities.

Actlabs Case Study

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To view maps and photos of Gibbons Creek click [here](#)

Uranium Showings in the Northern Athabasca Basin

- **Nisto Mine:** Located approximately 30 kilometres east from the centre of Gibbons Creek. Mining first occurred at the Nisto Mine in 1950-51. In 1959, Haymac Mines restarted mining and shipped 500 tons of high-graded ore to the Lorado Mill at Uranium City, SK. One shipment of 106 tons of ore graded 1.6% U₃O₈ (Source: Saskatchewan Mineral Deposits Index, Mineral Property #1621).
- **Black Lake Uranium Project ("Black Lake"):** Located adjacent to Gibbons Creek. Owned 40% by ALX, with UEX Corporation ("UEX") holding a 51.426% interest and Orano Canada Inc. holding an 8.574% interest. Following the discovery of uranium mineralization in 1998 by Uranerz Exploration and Mining, UEX intersected 0.69% U₃O₈ over 4.4 metres in 2004 drill hole BL-18, which led to over a decade of follow-up exploration, including 142 additional drill holes. Multiple mineralized intersections were encountered at Black Lake along a graphitic fault system since the uranium discovery in hole BL-18 (see ALX news release dated July 31, 2017).

- **Fond du Lac Uranium Deposit:** Located approximately 70 kilometres west of the Project near the south shore of Lake Athabasca. The Fond du Lac uranium deposit was discovered in 1970 by Camok Ltd., a predecessor company of Orano Canada Ltd. after tracing radioactive boulders to their source area and grid drilling. A shallow, historical resource was calculated in 1970 by Camok Ltd. of 990,000 pounds (450,000 kilograms) at an average grade of 0.25% of U_3O_8 but was never advanced further (Source: Saskatchewan Mineral Deposits Index, Mineral Property #1572. This historical resource is not compliant with the standards of National Instrument 43-101, has not been verified by ALX's Qualified Person and is included for information purposes only.)

About Gibbons Creek

The Project is complemented by the infrastructure provided at Stony Rapids, SK, including all-weather Highway 905, a commercial airport, equipment rentals and supplies, as well as readily available accommodation, therefore providing high efficiencies for exploration. Exploration by ALX and its predecessor company Lakeland Resources Ltd. has discovered the following indicators of uranium mineralization:

- Prospecting in 2013 confirmed the presence of high-grade uranium-bearing boulders ranging up to 4.28% U_3O_8 ;
- Radon surveys in 2015 detected an anomaly approximately 1,200 metres by 500 metres in size with peak radon values ranging between 4.00 picocuries per square metre per second ("pCi/m²/sec") and 10.77 pCi/m²/sec at ten locations, which are among the highest recorded radon values in the Athabasca Basin;
- Historical drill hole GC15-03 intersected 0.13% U_3O_8 over 0.23 metres, within a 1.1 metre interval of 333.8 parts per million uranium, immediately below the sub-Athabasca unconformity;
- Spectroscopic analysis of core samples from ALX's 2015 drilling detected clay alteration products such as illite and sudoite (a unique form of chlorite associated with uranium mineralization) in the sandstone at or near the unconformity, which suggests that hydrothermal alteration has occurred in the vicinity of the drill hole;
- Geophysical conductors defined by a 2017 airborne ZTEM survey remain to be tested; and
- In 2020, ALX carried out surface prospecting on the Star Gold and PGE showing in the northern part of the Project and collected grab samples from outcrop ranging up to 3.58 grams/tonne gold, 122 parts per billion ("ppb") platinum and 412 ppb palladium.

National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and Chief Geologist of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Geochemical results for surface samples collected by ALX in 2020 were analyzed at the Saskatchewan Research Council in Saskatoon, SK by Inductively Coupled Plasma Mass Spectrometry (ICP-MS). Gold, platinum and palladium were analyzed by fire assay techniques.

Historical geochemical results and geological descriptions quoted in this news release were taken directly from assessment work filings and summary reports published by the Government of Saskatchewan. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by its Qualified Person, but create a scientific basis for ongoing work in the Gibbons Creek area. Management further cautions that past results or discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on ALX's mineral properties.

About ALX

ALX is based in Vancouver, BC, Canada and its common shares are listed on the TSX Venture Exchange under the symbol "AL", on the Frankfurt Stock Exchange under the symbol "6LLN" and in the United States OTC market under the symbol "ALXEF". ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties, which include gold, nickel, copper, and uranium projects. The Company uses the latest exploration technologies and holds interests in over 200,000 hectares of prospective lands in Saskatchewan and Ontario, stable Canadian jurisdictions that collectively host the highest-grade uranium mines in the world, and offer a significant legacy of production from gold and base metals mines.

ALX owns 100% interests in the Firebird Nickel Project (now under option to Rio Tinto Exploration Canada, who can earn up to an 80% interest), the Flying Vee Nickel/Gold and Sceptre Gold projects, and can earn up to an 80% interest in the Alligator Lake Gold Project, all located in northern Saskatchewan, Canada. ALX owns, or can earn, up to 100% interests in the Vixen Gold Project, the Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, and in the Draco VMS Project in Norway. ALX holds interests in a number of uranium exploration properties in northern Saskatchewan, including a 20% interest in the Hook-Carter Uranium Project, located within the prolific Patterson Lake Corridor, with [Denison Mines Corp.](#) (80% interest) operating exploration since 2016, a 40% interest in the Black Lake Uranium Project, a joint venture with [UEX Corp.](#) and Orano Canada Inc., and a 100% interest in the Gibbons Creek Uranium Project.

For more information about the Company, please visit the ALX corporate website at www.alxresources.com or contact Roger Leschuk, Manager, Corporate Communications at: PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: rleschuk@alxresources.com

On Behalf of the Board of Directors of [ALX Resources Corp.](#)

"Warren Stanyer"

Warren Stanyer, CEO and Chairman

FORWARD-LOOKING STATEMENTS

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include: the Gibbons Creek Project ("Gibbons Creek") is prospective for uranium, gold, and PGE mineralization; the Company's plans to undertake exploration activities at Gibbons Creek, and expend funds on Gibbons Creek. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that ALX may not be able to fully finance exploration at Gibbons Creek, including drilling; our initial findings at Gibbons Creek may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Gibbons Creek; and economic, competitive, governmental, societal, public health, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop Gibbons Creek, and even if uranium or other metals or minerals are discovered in quantity, the project may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Three Months Ended March 31, 2021, which is available under the Company's SEDAR profile at www.sedar.com. Except as required by law, we will not update these forward-looking statement risk factors.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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