

ALX Resources Corp. Intersects Sulphide Mineralization at the Firebird Nickel Project, Northern Saskatchewan

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Vancouver, August 3, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that the Company has completed a diamond drilling program at its Firebird Nickel Project ("Firebird") located near the town of Stony Rapids in northern Saskatchewan. The drilling program was fully-funded by ALX's exploration partner Rio Tinto Exploration Canada Inc. ("Rio Tinto") with ALX as operator. The summer 2021 drilling program encountered sulphides in an area that has never previously been drill-tested, providing a proof of concept for exploration at Firebird.

Firebird 2021 Exploration Program

The helicopter-assisted drilling program began in the third week of June 2021 on the first of four high-priority targets. Ground geophysical surveys were carried out on three targets to improve the definition of the conductive anomalies detected in a 2020 airborne survey. A total of 739.5 metres was completed in four diamond drill holes (see map below).

Sulphide mineralization was intersected at shallow depths in three of the four completed drill holes (see summary table below), with up to 55% sulphides estimated in hole FIRE-003 from the interval at 71.85 metres to 72.63 metres. When logging the drill core, a portable X-ray fluorescence device was used to confirm the presence of nickel and copper, however, absolute geochemical values cannot be reliably estimated and consequently are not reported at this time. Drill core is being shipped for analysis to ALS Global Geochemistry Analytical Lab in North Vancouver, BC, Canada. Results are expected later in August 2021 and will be released by the Company after their receipt, compilation and interpretation.

Summary of Firebird 2021 Drill Holes

Hole No.	Target Name	Depth of Hole (m)	UTM Easting (NAD83 Zone 13)	UTM Northing (NAD83 Zone 13)	Dip/ Azimuth (°)	Host Rock	Sulphide Zone		Width of Zone (m)*
FIRE-001	Meersman West	279.0	433801.8	6583183.1	-85/340	Norite	80.72	82.17	1.45
Notes: Magmatic breccia intersected, up to 50% sulphides - pyrrhotite, trace chalcopryrite, trace pentlandite									
FIRE-002	FBM-4A	201.0	429056.5	6577663.7	-65/340	Para-gneiss	148.19	155.57	7.38
Notes: Sulphides up to 5% - drill hole undercut target. Follow-up hole was reset at -45°									
FIRE-003	FBM-4A	120.0	429056.1	6577664.6	-45/340	Norite	69.4	83.18	13.78
Notes: Sulphides up to 55% in magmatic breccia with pyrrhotite + pyrite, trace chalcopryrite									
FIRE-004	Wiley Lake B	139.5	427042.4	6580334.1	-85/160	Norite	19.48	29.22	9.74
Notes: Sulphides up to 20%, pyrrhotite + pyrite									

* True widths of mineralized zones are not yet known

Example of sulphides at 80.45 metres intersected in hole FIRE-003

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/3046/91784_8525ff4c449bab5d_001full.jpg

The Firebird 2021 exploration program began during the first week of June with a ground-truthing program of

geophysical anomalies that were detected in the airborne VTEM™ Max survey completed in October 2020 (see ALX news release dated November 9, 2020, "[ALX Resources Corp.](#) and Rio Tinto Locate Airborne EM Anomalies at the Firebird Nickel Project"). The 2021 drilling program that followed faced a number of challenges, including mechanical difficulties and extreme heat that impacted drilling efficiency. All drill holes received downhole electromagnetic surveys after their completion to better define the targeted geophysical anomalies, which resulted in a reset of hole FIRE-002, having undercut the targeted conductor. The fourth target area, Currie Lake West, was not tested in this program due to the pending unavailability of the helicopter and drill.

Click on the highlighted link to view maps and pictures of ALX's exploration activities at the Firebird Nickel Project

About the Firebird Nickel Project

ALX owns 100% of Firebird, subject to 2.0% net smelter returns royalties on certain claims acquired from arm's-length vendors to the Company. ALX acquired its first claims at Firebird during a staking rush in May 2019. Additional land purchases and acquisitions by staking in 2019 and 2020 has increased the size of the Project to approximately 20,491 hectares (50,635 acres). Mobilization of equipment and personnel is achieved from the town of Stony Rapids, SK, located approximately 18 kilometres (11 miles) by air from the centre of the Project. Stony Rapids is connected to the Saskatchewan provincial road system by all-weather Highway 905 and has a fully-serviced airport to support both fixed-wing aircraft and helicopters.

Firebird is currently the subject of an option agreement whereby Rio Tinto Exploration Canada Inc. ("Rio Tinto") can earn up to an 80% interest in Firebird by incurring exploration expenditures of \$12.0 million over a six-year period and by making a total of \$125,000 in cash payments to the Company (see ALX news release dated August 24, 2020, "[ALX Resources Corp.](#) Announces Earn-In for the Falcon Nickel Project").

The 2020 airborne survey successfully delineated several new anomalous zones of strong conductivity in the northern part of Firebird where no modern airborne survey had ever been flown and high-grade nickel is present on surface. For example, in July 2020 ALX sampled up to 2.43% nickel in surface grab sampling in the Wiley Lake target area and up to 1.31% nickel in outcrop drilling using a portable backpack drill (see ALX news release dated July 27, 2020, "[ALX Resources Corp.](#) Samples up to 2.43% Nickel and 8.34 Grams/Tonne Gold in the Northern Athabasca Region, Saskatchewan"). ALX and Rio Tinto personnel subsequently identified high-priority anomalies from the VTEM™ survey results based on their strong conductivity and coincident high magnetic responses, which suggested the presence of sulphides, and subsequently developed drill targets for the summer of 2021.

National Instrument 43-101 Disclosure

Quality Assurance/Quality Control ("QA/QC")

A QA/QC following industry best practices was incorporated into the drill core sampling and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as collection of quarter-core duplicates, at a rate of approximately 10%. All drill core samples were collected as half-split core, apart from quarter-split duplicates.

All samples are shipped by ground to ALS Global Geochemistry Analytical Lab ("ALS") in North Vancouver, BC, Canada, for multi-element analysis. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited analytical laboratory that is independent of ALX and its Qualified Person.

Mafic intrusive and mineralized samples are to be analyzed using ALS's super trace multi-element complete characterization package. This includes determination of major oxides by fused bead preparation with ICP-ES determination, C and S by combustion furnace, Au-Pd-Pt by 30 gram lead fire assay with ICP-MS determination, resistate elements by lithium borate fusion with ICP-MS determination, aqua regia digest ICP-MS determination for volatile trace elements, and 4-acid digest ICP-MS determination for base metals. Overlimits for Pd and Pt (>1 ppm) will be analyzed via PGM-ICP27. Overlimits for Au (>1 ppm) will be analyzed via Au-AA25. Overlimits for Ni and Cu (>1%) and S (>5%) will be analyzed via ME-ICP81 for all elements.

Barren country rock samples are to be analyzed using ALS's super trace multi-element 4 acid digest with ICP-MS determination for 51 elements plus Au-Pt-Pd by 30 gram lead bead fire assay ICP-MS determination and pXRF determination for 7 resistate elements (Cr, Nb, Si, Ta, Ti, Y, Zr).

The technical information in this news release has been reviewed and approved by Jody Dahrouge, P.Geo., a Director of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

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 Inc., 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 Corporation 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 references to ALX's exploration projects, their prospectivity for minerals, and the Company's plans to undertake exploration activities at its projects. 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 its projects, including drilling; initial findings at its projects may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at its projects; and economic, competitive, governmental, public health, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop our projects, and even if nickel, gold or other metals or minerals are discovered in quantity, the projects 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 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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