

ALX Resources Corp. Receives Drilling Permit and Exercises Option to Purchase Claims at the Vixen Gold Project

10.08.2021 | [Newsfile](#)

Vancouver, August 10, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to provide an update for its 100%-owned Vixen Gold Project ("Vixen" or the "Project") located in the Red Lake Mining District of Ontario. Vixen consists of three sub-projects totaling 10,614 hectares (26,227 acres), Vixen North, Vixen South and Vixen West, located within the Birch-Uchi greenstone belt approximately 60 kilometres (37 miles) east of Red Lake, Ontario.

Vixen North Exploration Permit

In the fall of 2020, ALX completed a high-resolution helicopter-borne magnetic and VLF-EM survey totaling 475.7 line-kilometres to over a known 3,000 metre-long high magnetic trend and other important structural trends present at Vixen North. Drill targets were subsequently defined by the integration of the airborne survey results with the geochemical results of site visits carried out in 2019 and 2020 (see ALX news release dated October 29, 2020), which led to the filing of an exploration permit application for Vixen North.

In late June 2021, following a positive engagement with local First Nations, ALX received an exploration permit from the Ontario Ministry of Energy, Northern Development and Mines (the "Permit"). The Permit allows for diamond drilling at up to ten locations at Vixen North totaling approximately 1,000 metres (3,280 feet), and is effective until June 28, 2024. The drilling program is designed to be helicopter-supported with a start date to be determined, due to the continuing forest fire emergency and the resulting moratorium on exploration activities in the Red Lake Mining District.

Vixen South Claims Acquisition

In early May 2021, ALX executed an option-to-purchase agreement with arm's-length vendors (the "Vendors") to purchase a 100% interest in a group of claims west of Grace Lake, consisting of nineteen claim units and a single patented claim (the "Claims", see ALX news release dated May 12, 2021). The Claims comprise approximately 384 hectares (949 acres) and are located along the northern edge of the Vixen South claim block.

ALX carried out due diligence on the Claims, which included a site visit in late June 2021 before forest fires effectively closed off access to the Vixen South area. In August 2021, ALX decided to exercise its right to purchase a 100% interest in the Claims in exchange for a total of \$40,000 cash and 500,000 common shares of ALX. The Claims remain subject to a 2.5% net smelter returns royalty ("NSR") in favour of the Vendors, which can be purchased in its entirety by ALX for \$2.5 million. This transaction is subject to the acceptance of the TSX Venture Exchange.

[Click here for maps and photos of the Vixen Gold Project](#)

National Instrument 43-101 Disclosure

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, prospective 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; our 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 gold 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 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/92580>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/505563--ALX-Resources-Corp.-Receives-Drilling-Permit-and-Exercises-Option-to-Purchase-Claims-at-the-Vixen-Gold-Project>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).