

ALX Resources Corp. Mobilizes Geological Crew to Javelin and McKenzie Lake Uranium Projects, Athabasca Basin, Saskatchewan

26.10.2021 | [Newsfile](#)

Vancouver, October 26, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that it has commenced a helicopter-supported ground prospecting program at the Javelin and McKenzie Lake Uranium Projects ("Javelin", or the "Project") in northern Saskatchewan, Canada. Javelin and McKenzie Lake are located near the eastern margin of the Athabasca Basin within 65 kilometres (40 miles) southeast of the McArthur River Uranium Mine. The ground prospecting program is targeting radioactive anomalies identified from a high-resolution airborne radiometric and magnetic survey just completed on ALX's claims.

Javelin and McKenzie were each acquired during a recent staking rush that began in mid-September 2021, both by staking and by acquisition from an arm's-length vendor. Recent exploration in the region has produced multiple new uranium discoveries - by [Valor Resources Ltd.](#), by 92 Energy Ltd. and by Baseload Energy Corp. Each of these discoveries appear structurally controlled within basement rocks, which lie just outside the mapped boundary of the Athabasca Basin sandstone.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/3046/100831_d09a7f8ea42549d7_001full.jpg

During September and October, ALX contracted Special Projects Inc. ("SPI") of Calgary, Alberta to fly both the Javelin and McKenzie Lake projects with its proprietary radiometric system, which was instrumental in locating buried radioactive boulders that led to the discovery of the Triple R Uranium Deposit in 2012. SPI surveyed ALX's claims on 50-metre and 100-metre line spacings for total coverage of approximately 306 square kilometres (118 square miles).

Weather permitting, the current field work will consist of reconnaissance-scale prospecting of areas identified by SPI as having elevated radioactivity. In addition, prominent structural features with corresponding anomalous radioactivity and historical mineral showings will be examined.

For further information on Javelin and McKenzie Lake, please visit ALX's website: [click here](#)

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. Management cautions that historical 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 uranium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 250,000 hectares of prospective lands in Saskatchewan, a stable Canadian jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, and production from base metals mines, both current and historical.

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 uranium-rich 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 100% interests in the Gibbons Creek Uranium Project, the Sabre Uranium Project and the Javelin and McKenzie Lake Uranium Projects.

ALX also 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 Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, the Vixen Gold Project (now under option to [First Mining Gold Corp.](#), who can earn up to a 100% interest in two stages), and in the Draco VMS Project in Norway.

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 Javelin Uranium Project ("Javelin") and the McKenzie Lake Project ("McKenzie Lake") may be prospective for uranium mineralization; the Company's plans to undertake exploration activities at Javelin and McKenzie Lake, and expend funds on Javelin and McKenzie Lake. 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 Javelin and McKenzie Lake, including drilling; our initial findings at Javelin and McKenzie Lake may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Javelin and McKenzie Lake; 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 Javelin and McKenzie Lake, and even if uranium or other metals or minerals are discovered in quantity, Javelin and McKenzie Lake may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Six Months Ended June 30, 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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