

# ALX Resources Corp. Receives Permit for McKenzie Lake Uranium Project, Saskatchewan

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Vancouver, September 21, 2023 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that it has received an exploration permit from the Government of Saskatchewan to include prospecting, geological mapping and ground geophysical surveys at its 100%-owned McKenzie Lake Uranium Project ("McKenzie Lake", or the "Project") located in the southeastern Athabasca Basin area of northern Saskatchewan, Canada.

## McKenzie Lake Exploration by ALX

In April 2023, ALX applied to the Government of Saskatchewan for a low-impact, surface exploration permit on McKenzie Lake as follow-up to a high-resolution magnetic and radiometric airborne survey and an initial site visit ALX carried out in late 2021. The exploration permit was subsequently received in late August 2023.

The high-resolution airborne magnetic and radiometric survey at McKenzie Lake flown by Special Projects Inc. provided detailed geophysical information on the geological structures present on the Project and identified radiometric "hot spots" for future investigation. ALX subsequently employed artificial intelligence analysis provided by Korral of Halifax, NS, to assist in the selection of target areas for surface prospecting at McKenzie Lake.

Three samples of interest were collected from boulder fields in the brief site visit to McKenzie Lake; samples 149616 (844 ppm U-total, uranium assay was 0.101% U<sub>3</sub>O<sub>8</sub>), 149617 (273 ppm U-total) and 149618 (259 ppm U-total). These uranium results, in particular the 844 ppm U-total (and corresponding 797 ppm U-partial) in sample 149616 are anomalous and warrant further investigation.

McKenzie Lake radioactive boulder, Sample 149616: 0.010% U<sub>3</sub>O<sub>8</sub>, 10,167 cps

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Sample 149616 was collected from a boulder described in the field as an orthogneiss with layers of potassium feldspar-quartz and chlorite-actinolite. Trace galena and minor clay alteration and sericite were observed. A subsequent review of the geochemical analytical results (high calcium) and sample photographs suggests the rock is part of the calcareous arkose or calc-silicate rocks that are part of the Wollaston Domain metasediments. These calcareous arkose and calc-silicate rocks are part of the package of rocks that are mapped in this area by the Saskatchewan Geological Survey. Elevated iron and magnesium values in sample 149616 could be of hydrothermal alteration (chlorite, +/- hematite) that may be associated with the uranium mineralization. Of note is that the nearby near-surface Ackio zone uranium mineralization discovered in 2021 by [Baselode Energy Corp.](#) is in part hosted by calc-silicate rocks of the Wollaston Domain (Source: <https://baselode.com/projects/hook-project/>).

Recommendations for further work at McKenzie Lake include:

- A detailed soil and till sample orientation survey in the immediate area of mineralized boulder 149616 to shed light on the possible depth of overburden cover, potential for soil or geochemical signatures associated with the uranium mineralized boulder or bedrock and discovery of buried mineralized boulders or outcrop.
- Compilation of previous work, including soil or till samples, lake sediment samples and rock sample geochemical results;

- Identification of the most prospective areas for follow-up work based upon compilation of historical data and ALX's more recent work;
- Establish glacial ice directions using available historic data, field data, and high-resolution air photo or satellite photo observations;
- Prospecting to locate as many boulders (or more ideally outcrop) as possible of a similar rock type and alteration as sample 149616. Contingent upon these results, the most prospective areas for follow-up work can be established, including but not limited to, airborne and ground geophysical surveys and geochemical surveys to identify potential drill targets.

#### McKenzie Lake Uranium Project Northern Saskatchewan

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#### About McKenzie Lake

McKenzie Lake (5 claims totaling 6,916 hectares, or 17,097 acres) is located in an emerging uranium exploration district in the southeast Athabasca Basin area after new discoveries by Baseload Energy Corp. and 92 Energy Limited in 2021-2022. ALX acquired McKenzie Lake in the fall of 2021 by staking, and by the purchase of four McKenzie Lake claims totaling 2,464 hectares (6,098 acres), which are subject to a 2.0% underlying royalty in favour of the arm's length vendor.

For further information on McKenzie Lake click [here](#)

#### National Instrument 43-101 Disclosure

Rock samples described in this news release were analyzed by SRC Geoanalytical Laboratories in Saskatoon, SK. Geochemical analysis consisted of Multi-element ICP-OES Total Digestion and ICP-MS Partial Digestion analyses, and uranium assay analysis (U3O8). 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.

The technical information in this news release has been reviewed and approved by Robert Campbell, P.Geo., 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 in Canada, which include lithium, uranium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 220,000 hectares of prospective lands in Saskatchewan, a stable 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 owns a 50% interest in eight lithium exploration properties staked in 2022-2023 collectively known as the Hydra Lithium Project, located in the James Bay region of northern Quebec, Canada, a 100% interest in the Anchor Lithium Project in Nova Scotia, Canada, and 100% interests in the Crystal Lithium Project and the Reindeer Lithium Project, both located in northern Saskatchewan, Canada.

ALX's uranium holdings in northern Saskatchewan include 100% interests in the Gibbons Creek Uranium Project, the Sabre Uranium Project, the Bradley Uranium Project, and the Javelin and McKenzie Lake

Uranium Projects, a 40% interest in the Black Lake Uranium Project (a joint venture with Uranium Energy Corporation and Orano Canada Inc.), and a 20% interest in the Hook-Carter Uranium Project, located within the uranium-rich Patterson Lake Corridor with Denison Mines Corp. (80% interest) as operator of exploration since 2016.

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](http://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](mailto: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: ALX's 2023 exploration plans at the McKenzie Lake uranium project, and ALX's ability to continue to expend funds on those 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 on our exploration projects, including drilling; our initial findings at our exploration projects may prove to be unworthy of further expenditures; commodity prices may not support further exploration expenditures; exploration programs may be delayed or changed due to any delays experienced in consultation and engagement activities with First Nations and Metis communities, and local landowners in the region, and the results of such consultations; and economic, competitive, governmental, societal, public health, weather, 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 uranium, lithium, nickel, copper, gold or other metals or minerals are discovered in quantity, ALX's projects 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, 2023, which is available under the Company's SEDAR profile at [www.sedar.com](http://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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