

ALX Resources Corp. Closes Second Tranche of Flow-Through Private Placement

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Vancouver, November 30, 2023 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the closing today of the second tranche of a non-brokered private placement consisting of 5,800,000 flow-through units (the "FT Units") of the Company for gross proceeds of \$203,000 (the "Second Tranche"). ALX has sold 12,942,858 FT Units in the first two tranches of the private placement for gross proceeds of \$453,000.

The FT Units were sold at a price of \$0.035 per FT Unit consisting of one flow-through common share and one non flow-through common share purchase warrant. One whole common share purchase warrant from the FT Units entitles the holder to purchase one non flow-through common share of the Company at a price of \$0.05 for a period expiring 24 months following closing of the Second Tranche, that expiry date being November 30, 2025.

Finder's fees for the Second Tranche consisted of a total of \$12,180 cash and 348,000 finder's warrants paid to Red Cloud Securities Inc. Finder's warrants are exercisable at \$0.05 for one common share of the Company for a period of 24 months following closing of the Second Tranche, that expiry date being November 30, 2025.

All securities issued in the Second Tranche will be subject to a resale restriction expiring March 31, 2024, in accordance with applicable securities regulations. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

The proceeds from the sale of FT Units will be used solely for exploration programs on the Company's critical minerals properties in Quebec, Saskatchewan, Ontario and Nova Scotia.

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 uranium, lithium, 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 (a joint venture with Forrestania Resources Limited of West Perth, Australia), 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 Corp.](#) 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 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

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