

/NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES./

VANCOUVER, Jan. 29, 2016 /CNW/ - [ALX Uranium Corp.](#) ("ALX" or the "Company") (TSXv: AL; FSE: 6LLN; OTCQX: ALXEF) has closed the second tranche of its non-brokered private placement announced on December 29th 2015. The second tranche consisted of 4,195,000 Units at \$0.05 per Unit for gross proceeds of \$209,750. Including the proceeds of the first tranche, a total of \$358,499.98 was raised in the financing.

The unit consists of one common share and one share purchase warrant. Each share purchase warrant is exercisable into one common share of the Company for a period of 24 months from closing at a price of \$0.10 per common share.

The Company paid a total finders fee of \$10,080 and issued a total of 160,457 warrants exercisable at \$0.10 per share for a period of 24 months from closing.

All the securities issuable will be subject to a four-month hold period from the date of closing.

The proceeds received from the FT Units will be used by the Company to incur qualified Canadian Exploration Expenses and the proceeds raised by the issuance of Units will be utilized for exploration of the Company's uranium projects in the Athabasca Basin, corporate development and general and administrative purposes.

About ALX Uranium Corp.

[ALX Uranium Corp.](#) was formed as the result of a business combination between [Lakeland Resources Inc.](#) and [Alpha Exploration Inc.](#) ALX is based in Vancouver 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 OTCQX under the symbol "ALXEF". ALX is actively exploring a portfolio of early-stage properties. Technical reports are available on SEDAR (www.sedar.com) for several of the Company's active properties. ALX continually and proactively reviews opportunities for new properties, whether by staking, joint venture or acquisition.

On Behalf of the Board of Directors

ALX Uranium Corp.

"Jonathan Armes"

Jonathan Armes

President, CEO and Director

Cell: 416.708.0243
Ph: 604.681.1568
TF: 1.877.377.6222
Email: jarmes@alxuranium.com

Forward Looking Statements: This news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Forward-looking statements in this release include statements regarding raising of up to \$355,000 and with regards to use of proceeds from the raise. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things, the timely receipt of any required regulatory approvals (including court approvals). Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

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.

SOURCE [ALX Uranium Corp.](#)

Contact

please visit the corporate website at www.alxuranium.com or contact Roger Leschuk, Corporate Communications at Ph: 604.681.1568 or TF: 1.877.377.6222 or email: rleschuk@alxuranium.com