

ALX Uranium Corporation Announces Closing of Flow-Through Private Placement

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Vancouver - [ALX Uranium Corp.](#) (the Company) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) announced today the closing of a non-brokered private placement of 8,650,000 flow-through units (FT Units) at \$0.10 per FT Unit for gross proceeds of \$865,000 (the Offering).

Each FT Unit consists of one flow-through common share and one non flow-through common share purchase warrant in the capital of the Company. Each common share purchase warrant is exercisable into one common share of the Company for a period of 36 months from closing of the Offering at a price of \$0.125 per common share.

All securities issued in the Offering will be subject to a four month hold period until November 22, 2017. 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.

In connection with the Offering, the Company paid a total finder's fee of \$25,360. The proceeds received from the Offering will be used by the Company to incur qualified Canadian Exploration Expenses for exploration of the Company's uranium projects in the Athabasca Basin area of Saskatchewan, Canada.

About ALX

ALX's mandate is to provide shareholders with multiple opportunities for discovery and value creation by building and optimizing a portfolio of prospective uranium exploration properties; through staking, joint ventures, acquisitions and divestitures. The Company executes well-designed exploration programs using the latest technologies and has interests in over 100,000 hectares in Saskatchewan's Athabasca Basin. 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;. Technical reports are available on SEDAR (www.sedar.com) for several of the Company's active properties.

For more information about the Company, please visit the ALX corporate website at www.alxuranium.com or contact Roger Leschuk, Vice President, Corporate Development at Ph: 604.629.0293 or Toll-Free: 1.866.629.8368, or by email: rleschuk@alxuranium.com

On Behalf of the Board of Directors of ALX Uranium Corp.

"Warren Stanyer"

Warren Stanyer, Director 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 that proceeds of the offering will be used to incur qualified Canadian

Exploration Expenses for exploration of the Company's uranium projects in the Athabasca Basin. 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 our projects in Athabasca Basin may prove to be unworthy of further expenditure; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Three Months ended March 31, 2017, 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.

Source: [ALX Uranium Corp.](#) (TSX Venture:AL, OTC Pink:ALXEF, FWB:6LLN)

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