

Vancouver, B.C. (FSCwire) - [ALX Uranium Corp.](#) (“ALX” or the “Company) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) announced today that it has received notice from [Denison Mines Corp.](#) (“Denison”) (TSX: DML, NYSE MKT: DNN) that Denison, as operator, has elected to defer the Hook-Carter Project drilling program originally planned for the late summer of 2017 to the winter of 2018.

Higher costs associated with helicopter-supported drilling programs in summer months, complications with recent forest fires in the area, and the integration and interpretation of significant amounts of ground geophysical data acquired earlier this year, have all been contributing factors to Denison's decision. The drilling program originally planned for the summer of 2017 included a reconnaissance five-hole drill program of approximately 2,700 metres. Ground geophysical surveys, including ground resistivity and electromagnetic surveying, have been completed as per plan.

A winter 2018 drilling program is expected to have lower costs per metre and thus should allow for increased target testing for budget spent. This deferral also provides Denison with additional time for optimized target selection through the continued integration and interpretation of the 2017 ground geophysical survey data.

About the Hook-Carter Project

The Hook-Carter Project (“Hook-Carter”, or the “Project”) is located along the prolific Patterson Lake Corridor in the southwestern Athabasca Basin area of Saskatchewan, where a series of world-class uranium deposits have been discovered since late 2012. The Project consists of 38 claims, totaling nearly 20,000 hectares, and is located near the southwestern margin of the Athabasca Basin. Hook-Carter is highlighted by 15 kilometres of strike potential along the prolific Patterson Lake Corridor – host to the recently discovered Triple R deposit ([Fission Uranium Corp.](#)), Arrow deposit ([NexGen Energy Ltd.](#)), and Spitfire discovery ([Purepoint Uranium Group Inc.](#), [Cameco Corp.](#), and AREVA Resources Canada Inc.), which occur within 8 to 20 kilometres of the property. Hook-Carter also covers significant portions of the Derkson and Carter Corridors which provide additional priority target areas. For more information on the Hook-Carter Project: please click [here](#).

In late 2016, Denison executed a definitive agreement with ALX to acquire an immediate 80-percent ownership of Hook-Carter in exchange for the issuance of 7.5 million common shares of Denison. Under the terms of the agreement, ALX retains a 20-percent interest in the property and Denison has agreed to finance ALX's share of the first CAD\$12.0 million in expenditures (see ALX news releases dated October 13, 2016 and November 7, 2016).

Hook-Carter is significantly underexplored – limited drilling has been carried out, with only eight holes drilled on the Project to date, including only five holes on the Patterson Lake Corridor and three holes on the parallel southern Derkson Corridor. No drilling has been carried out on the parallel Carter Corridor to the northwest. The majority of historical drill holes show significant sandstone alteration, encouraging sandstone geochemistry and favorable basement geology in terms of lithology and structure.

All the holes drilled to date at Hook-Carter were designed to test for the unconformity uranium deposit model, seldom penetrating more than 100 metres into the basement rocks, and therefore the basement is considered unexplored. Approximately three kilometres southwest along trend of the Project boundary, historical drilling on the Derkson Corridor returned a mineralized result approximately 5 metres below the unconformity (0.28% U₃O₈ over 2.5 metres reported in drill hole DER-04 by SMDC-Imperial Oil, 1978).

Technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and CEO of the Company, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

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 130,000 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, Manager, Corporate Communications 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 for example include and are not limited to references to the planned exploration on the Hook-Carter Project; all references to future exploration in the area, and the completion of drill holes to test the geophysical targets at the Hook-Carter Project. It is important to note that actual outcomes and results from the Hook-Carter Project could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect Denison's and the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that Denison, as operator, may not be able to obtain equipment or labour as required; that Denison may re-allocate exploration funds and may not complete intended exploration and development; that weather, logistical problems or hazards may inhibit exploration; that equipment may not work as well as expected; that the collection and analysis of data may not be possible due to factors beyond Denison's and the Company's control; that positive results of exploration in any particular location are not necessarily indicative of property-wide potential; that Denison may not complete exploration programs in a timely manner, or at all; that market prices for uranium may not justify further exploration; and that despite encouraging results there may be no commercially exploitable mineralization on our properties. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Six Months ended June 30, 2017, which is available under Company's SEDAR profile at www.sedar.com.

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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