

ALX Uranium Corp. Provides Update on Status of Cluff Lake Properties, Athabasca Basin

09.05.2018 | [Newsfile](#)

Vancouver, May 9, 2018 - [ALX Uranium Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") announced today changes in its portfolio of uranium exploration projects located near the past-producing Cluff Lake uranium mine ("Cluff Lake") in the western Athabasca Basin area of northern Saskatchewan, Canada. ALX holds strategic exploration properties adjoining the former Cluff Lake mine site where over 62 million pounds of U₃O₈ were extracted during a 22-year operating life through a combination of three open pit mines and four underground mines by predecessor companies of Orano Canada Inc. ("Orano", formerly AREVA Resources Canada Inc.).

Gorilla Lake Property

ALX owned an 80% interest in the Gorilla Lake property ("Gorilla Lake") since 2008, with Logan Resources Ltd. ("Logan") (TSXV: LGR) holding a 20% carried interest. Logan also held the right to secure a 100% interest in Gorilla Lake if ALX allowed the property to have less than two years good standing with the Government of Saskatchewan. In early 2017, ALX drilled four holes totaling 1,116 metres. After its review and interpretation of the results of the 2017 drilling program, the Company made the decision to return the Gorilla Lake claims to Logan with less than two years of assessment credits remaining. Under the terms of a recent settlement agreement with Logan, ALX has agreed to issue 400,000 of its common shares to Logan at a deemed price of \$0.075 per common share to cure the assessment credit deficiency, subject to the approval of the TSX Venture Exchange. As a result, ALX now holds no interest in Gorilla Lake.

Middle Lake Property

ALX has owned an 80% interest in the Middle Lake property ("Middle Lake") since 2008, with [Affinity Metals Corp.](#) (TSXV: AFF), through its predecessor companies, holding a 20% carried interest. Middle Lake originally consisted of a single claim totaling approximately 2,416 hectares. In late January 2018, ALX doubled the size of Middle Lake by staking two new claims located immediately adjacent to Orano's Cluff Lake mine property. Middle Lake now consists of three contiguous claims totaling approximately 4,833 hectares with the claims in good standing to 2030 and 2040.

Bridle Lake Property

ALX owns a 50% interest in the Bridle Lake property ("Bridle Lake"), which is also 50% owned by Rio Tinto Canada Uranium Corporation. Bridle Lake consists of two claims totaling approximately 6,787 hectares, one of which is contiguous to the Cluff Lake mine property. There is no change to ALX's ownership at Bridle Lake and the two claims are in good standing until 2024.

To view a map of ALX's Cluff Lake area properties, please visit the ALX website at: <https://www.alxuranium.com/projects/cluff-lake>

NI 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Sierd Eriks, P. Geo., President and Chief Geologist, 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 by exploring a portfolio of

prospective uranium properties in the Athabasca Basin of northern Saskatchewan, Canada. The Company executes well-designed exploration programs using the latest technologies and has interests in over 200,000 hectares in the Athabasca Basin, which hosts the richest uranium deposits in the world. 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 at www.sedar.com for several of the Company's active uranium 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, 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. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that the Company may not be able to obtain equipment or labour as required; that the Company may not be able to raise sufficient funds to complete intended exploration and development; that exploration permit applications may not be obtained in a timely manner; 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 the Company's control; that positive results of exploration in any particular location are not necessarily indicative of property-wide potential; that the Company 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.

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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/298287--ALX-Uranium-Corp.-Provides-Update-on-Status-of-Cluff-Lake-Properties-Athabasca-Basin.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).