ALX Uranium Corp. Uranium Exploration Update, Athabasca Basin, Saskatchewan

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Vancouver, September 6, 2018 - ALX Uranium Corp. (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to report geochemical results from its inaugural diamond drilling program at the Newnham Lake Uranium Project ("Newnham Lake") and ground geophysical results from the Perch Project ("Perch"), each located in the northeastern Athabasca Basin of northern Saskatchewan, east of Stony Rapids.

Newnham Lake 2018 Drilling Program

The 2018 drilling program at Newnham Lake consisted of three drill holes totaling approximately 1,164 metres. The three drill holes were designed to test high-priority drill targets interpreted from integrating the results of a historical airborne ZTEM™ survey with a 3D induced polarization/resistivity ("IP/resistivity") ground geophysical survey carried out by ALX in 2017, along with other historical data.

Highlights of the 2018 Drilling Program

- Drill hole NL18-001 was drilled to test a target approximately 140 metres along strike to the east of historical drill hole BL-066, drilled in 1979. Hole BL-066 intersected 1,656 parts per million ("ppm") uranium over 0.20 metres from 86.9 to 87.1 metres in basement pelitic gneiss just below the base of the Athabasca sandstone. Drill hole NL18-001 intersected approximately 6.0 metres of elevated radioactivity (see ALX news release dated May 14, 2018) straddling the sub-Athabasca unconformity, which included visible pitchblende. A 5.7 metre interval averaged 0.035% U_3O_8 from 100.8 to 106.5 metres, including a sample containing 0.118% U_3O_8 over 0.5 metres. Uranium pathfinder elements returned from the interval include nickel (up to 149 ppm Ni), arsenic (up to 64 ppm As) and boron (up to 217 ppm B);
- Drill hole NL18-002 was drilled approximately 200 metres along strike to the southeast of historical drill hole BL-090, drilled in 1980. Hole BL090 intersected 855 ppm uranium over 0.3 metres from 74.2 to 75.5 metres in locally graphitic pelitic gneiss 10 metres below the unconformity. Drill hole NL18-002 encountered a fault zone just above the unconformity consisting of highly brecciated, broken and rubbly core with elevated radioactivity. A strongly hematized red zone in the basement rocks just below the fault zone also shows elevated radioactivity. Geochemical sampling of the fault zone and upper portion of the red zone returned anomalous uranium (up to 202 ppm U), nickel (up to 74 ppm Ni) and boron (up to 207 ppm);
- Drill hole NL18-003 was drilled approximately 200 metres along strike to the northwest of historical drill hole BL-146, drilled in 1983. Drill hole BL146 intersected 2,260 ppm uranium over 0.13 metres straddling the unconformity from 83.64 to 83.77 metres. Drill hole NL18-003 intersected a large fault zone deep in the basement rocks approximately 62 metres wide with brecciation, fracturing and evidence of strong hydrothermal alteration. Geochemical sampling of the fault zone returned elevated uranium (up to 94 ppm U), nickel (up to 126 ppm Ni), cobalt (up to 361 ppm Co), vanadium (up to 136 ppm V) and boron (up to 362 ppm B).

"The presence of uranium mineralization over significant widths as well as intense faulting and strong hydrothermal alteration deep in the basement represent key elements of the basement-hosted uranium model," said Sierd Eriks, President and Chief Geologist of ALX. "Our initial drilling results demonstrate that Newnham Lake shows the hallmarks of a fertile mineralizing environment for uranium."

To view photographs of Newnham Lake drill core and a map of the 2018 drill targets, click here or visit the ALX website at www.alxuranium.com/projects/newnham-lake

Perch 2018 Geophysical Program

A ground electromagnetic geophysical survey was carried out by ALX during the winter of 2018 to further explore anomalies identified during a 2016 gravity survey with the goal of defining drill targets. A total of 22.7 line-km were surveyed using a PROMIS Horizontal Loop Electromagnetic (HLEM) system. The interpreted HLEM conductors compare reasonably to the results of an airborne VTEM survey carried out in 2007. An interpreted cross structure from inversions of the HLEM data confirmed previously-identified structural magnetic features. In addition, a conductive bright spot and other interpreted cross structures occur over a gravity high anomaly seen in the 2016 gravity survey, indicating that the anomaly may be due to possible silicification, an important form of sandstone alteration related to hydrothermal processes.

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 mineral properties in northern Saskatchewan, Canada. The Company executes well-designed exploration programs using the latest technologies and has interests in over 200,000 hectares in Saskatchewan, a Province which hosts the richest uranium deposits in the world, a producing gold mine, and demonstrates potential for base metals deposits. 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 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. Forward looking statements in this news release, for example, include and are not limited to, all references to future exploration in the Athabasca Basin area; references to the reporting of the character and location of interpreted conductors at Newnham Lake and Perch; the completion and results of drill holes to test the interpreted targets at Newnham Lake and the interpretation of results of those drilling programs on those interpreted targets. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. 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.