

# ALX Resources Corp. Acquires Additional Claims at Vixen Gold Project, Red Lake Mining District, Ontario

26.03.2021 | [Newsfile](#)

Vancouver, March 26, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce it has purchased an additional eight claim units at its 100%-owned Vixen Gold Project ("Vixen" or the "Project") located in the Red Lake Mining District of Ontario, Canada. Vixen consists of three sub-projects totaling 10,230 hectares (25,280 acres) staked within the Birch-Uchi greenstone belt and is located approximately 60 kilometres (37 miles) east of Red Lake, Ontario. The eight claim units (the "Claims") comprise approximately 162 hectares (399 acres) and are located within the Vixen South claim block.

ALX has agreed to pay \$2,500 cash and 200,000 common shares to an arm's-length vendor for a 100% interest in the Claims, subject to a 1.5% net smelter returns royalty in favour of the vendor, which can be purchased in its entirety by ALX for \$1.5 million. This transaction is subject to the acceptance of the TSX Venture Exchange.

[Click here to view maps and photos of the Vixen Gold Project.](#)

About Vixen and the Red Lake Mining District

To date, the Red Lake Mining District ("Red Lake") has produced over 28 million ounces of gold since mines began production in 1925. Historic gold mines in the Red Lake camp include the Campbell mine, the Red Lake mine, and the Couchenour-Williams mine, all multi-million ounce gold producers. Vixen lies within the Birch-Uchi greenstone belt, a geological trend located to the northeast of Red Lake that hosts numerous historical gold mines and showings and is highly-prospective for new showings of gold mineralization. The Argosy Mine, located approximately 2.0 kilometres from the Vixen North claim boundary, produced approximately 102,000 ounces of gold from 1934 to 1952. The Springpole Gold Project, which hosts a multi-million ounce gold resource and is operated by [First Mining Gold Corp.](#), is located approximately 6.0 kilometres from the Vixen North boundary.

ALX considers Vixen historically underexplored where areas of limited outcrop have inhibited surface exploration and utilizes detailed prospecting, leading-edge geochemical techniques, and geophysical surveys to identify new drill targets.

National Instrument 43-101 Disclosure

The technical information in this news release was reviewed and approved by Sierd Eriks, P. Geo., President and Chief Geologist of the Company, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the information is deemed credible and was produced by professional geologists of the eras discussed. ALX cautions investors that it has reviewed but has not verified all of the historical Vixen exploration data. Management further cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved at Vixen.

About ALX

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". ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties, which include gold, nickel, copper, and uranium projects. The Company uses the latest exploration technologies and holds interests in over 200,000 hectares of prospective lands in Saskatchewan and Ontario, stable Canadian jurisdictions that collectively host the highest-grade uranium mines in the world, and offer a significant legacy of production from gold and base metals mines.

ALX owns 100% interests in the Firebird Nickel Project (now under option to Rio Tinto Exploration Canada, who can earn up to an 80% interest), the Flying Vee Nickel/Gold and Sceptre Gold projects, and can earn up to an 80% interest in the Alligator Lake Gold Project, all located in northern Saskatchewan, Canada. ALX owns, or can earn, up to 100% interests in the Vixen Gold Project, the Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, and in the Draco VMS Project in Norway. ALX holds interests in a number of uranium exploration properties in northern Saskatchewan, including a 20% interest in the Hook-Carter Uranium Project, located within the prolific Patterson Lake Corridor, with [Denison Mines Corp.](#) (80% interest) operating exploration since 2016, and a 40% interest in the Black Lake Uranium Project, a joint venture with UEX Corporation and Orano Canada Inc.

For more information about the Company, please visit the ALX corporate website at [www.alxresources.com](http://www.alxresources.com) or contact Roger Leschuk, Manager, Corporate Communications at: PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: [rleschuk@alxresources.com](mailto:rleschuk@alxresources.com).

On Behalf of the Board of Directors of [ALX Resources 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 include: the Vixen Gold Project ("Vixen") is prospective for gold mineralization, the Company's plans to undertake exploration activities at Vixen and expend funds on Vixen. 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 ALX may not be able to fully finance exploration at Vixen, including drilling; our initial findings at Vixen may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Vixen; and economic, competitive, governmental, public health, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop Vixen, and even if gold or other metals or minerals are discovered in quantity, the project may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Nine Months Ended September 30, 2020, which is available under Company's SEDAR profile at [www.sedar.com](http://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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/78704>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/378833--ALX-Resources-Corp.-Acquires-Additional-Claims-at-Vixen-Gold-Project-Red-Lake-Mining-District-Ontario.html>

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