Gibbons Creek Property Update, Athabasca Basin, Saskatchewan

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VANCOUVER, Oct. 27, 2015 - ALX Uranium Corp. ("ALX" or the "Company") (TSX-V: AL; FSE: 6LLN; OTCQX: ALXEF) is pleased to provide an update on summer exploration programs completed at its Gibbons Creek Uranium Property, located along the northern margin of the Athabasca Basin, Saskatchewan.

ALX completed an initial 2,550 metre drill program at Gibbons Creek last winter (March-April, 2015), focused on two targets: South Trend and Center Zone. Anomalous radioactivity and/or path finder geochemistry was intersected at both targets. Follow-up surface work in the summer of 2015 included a land-based radon flux survey to refine the existing radon anomaly at the Center Zone. Highlights of that work include:

- Surface radon anomaly is expanded from a few readings in 2013 to an area of approximately 1,200 metres by 500 metres;
- Peak values within the radon anomaly range between 4 and 10.77 pCi/m2/sec at 10 locations, and are amongst the highest recorded values in the Athabasca Basin; and
- The radon anomaly is coincident with a DC-resistivity low anomaly.

Exploration Plans:

The company plans to mobilize a ground-gravity crew next week to complete a survey covering the coincident radon – DC resistivity anomaly. Results will be utilized to refine/prioritize hole locations for a targeted diamond drill program anticipated for later this fall, prior to deep freeze conditions in northern Saskatchewan.

Summary figures are compiled into a single pdf file on the Company's website at www.alxuranium.com

Summary of Recent Work at Gibbons Creek

Drilling in March, 2015, by ALX was designed to test the geological setting of the southern part of the radon anomaly as outlined in 2013. Drill hole GC15-06 encountered strongly altered basement lithologies including strongly hematized-quartz-carbonate-chlorite alteration and brecciation. Anomalous geochemical pathfinders were noted in the 40 vertical metres of Athabasca sandstone including twice the average cobalt, copper, nickel, lead and uranium. Elevated Boron was noted approximately 6 metres below the unconformity; between 52.8 and 56.7 metres (3.9 m interval) of 1,213 ppm B within a strongly altered basement. Highly anomalous Ni (up to 0.19%) and Co associated with a sulphide accumulation between about 95 and 115 metres were also noted within this hole.

ALX followed up the encouraging drill results with a land-based radon flux survey completed in June, 2015, by RadonEx Ltd. The survey covered the area north of the anomaly established in 2013. A total of 394 radon stations were measured. The survey confirmed the 2013 anomaly.

A high of 10.77 pCi/m^2/sec was recorded at the western end of the anomaly. The anomaly consists of values greater than 2.8 pCi/m^2/sec, covering an area approximately 1,200 metres by 500 metres. The Radon anomaly is coincident with DC-resistivity anomaly identified during the 4th quarter of 2013. The unconformity varies from about 40 to 70 m below surface. As previously reported (Jan 8th, 2014):

"Another distinct resistivity anomaly is roughly coincident with the strong radon anomalies located at the northern end of the survey. Both resistive trends represent high-priority targets for follow-up drill testing."

NI 43-101 Disclosure

The technical information above has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Neil McCallum, P.Geo., of Dahrouge Geological Consulting Ltd, a qualified person.

About ALX Uranium Corp.

ALX Uranium Corp. was formed as the result of a business combination between Lakeland Resources Inc. and Alpha Exploration Inc. ALX is based in Vancouver 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 the United States OTCQX under the symbol "ALXEF. ALX is well-financed to actively explore a portfolio of early-stage properties. Technical reports are available on SEDAR (www.sedar.com) for several of the Company's active properties. ALX continually and proactively reviews opportunities for new properties, whether by staking, joint venture or acquisition.

On Behalf of the Board of Directors
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Forward Looking Statements: This news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Forward-looking statements in this release include statements regarding the proposed diamond drill program. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things, the timely receipt of any required regulatory approvals (including court approvals). Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

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.

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