

Vancouver, B.C. (FSCwire) - [ALX Uranium Corp.](#) (ALX or the Company) (TSXv: AL; FSE: 6LLN; OTCQX: ALXEF) is pleased to announce that the Company received shareholder approval at the Annual General and Special Meeting held on June 8th, 2016, to close the second tranche of a \$750,000 private placement with Holystone Energy Company Limited (Holystone) announced on March 8th, 2016. The Company has issued an additional 7,200,000 common shares (the Shares) for a total of 12,500,000 at a price of \$0.06 per Share. Gross proceeds were \$432,000 for this second tranche closing. No warrants were attached, and the securities issued are subject to a statutory four month hold period. Holystone's common shares currently owned represent 19.1% of the issued and outstanding shares of the Company.

In addition the Company has also closed a second and final tranche of a private placement previously announced on May 5th, 2016. The second tranche consisted of 230,000 Flow-Through Units (FT Units) at \$0.125 per FT Unit and 650,000 ordinary Units (Units) at \$0.10 per Unit for gross proceeds of \$93,750. The total gross proceeds from the placement are \$348,750.

Each FT Unit consists of one flow-through common share and one half of one non flow-through common share purchase warrant and each Unit consists of one common share and one share purchase warrant. Each whole share purchase warrant (a Warrant) is exercisable into one common share of the Company for a period of 18 months from closing at a price of \$0.20 per common share.

All the securities issuable will be subject to a four-month hold period from the date of closing. The company paid a total finders fee of \$700 and issued a total of 7,000 warrants exercisable for \$0.20 for a period of 18 months.

The proceeds received from the FT Units will be used by the Company to incur qualified Canadian Exploration Expenses and the proceeds raised by the issuance of Units will be utilized for exploration of the Company's uranium projects in the Athabasca Basin, corporate development, and general and administrative purposes

Property Acquisition and Disposition

The Company has entered into agreements with [Eagle Plains Resources Ltd.](#) (Eagle Plains), whereby ALX has purchased 100% interest in several mineral claims located in the Athabasca Basin, Saskatchewan and ALX has sold 100% interest in the Donna Mineral Claims located in south-central British Columbia. This transaction consists of a property swap as the Company is focused on its uranium properties in the Athabasca Basin and the Eagle Plains ground is contiguous to some of the ALX properties. ALX had no current exploration plans on the Donna Mineral Claims.

Market Maker

ALX engaged VLF Market Making Services in October, 2015, to provide market making activities including maintaining a consistent and reasonable bid and offer spread for the common shares of the Company and maintaining reasonable board lot size for bids and offers. The agreement is renewable every six months, includes a monthly fee of \$5,000 and can be terminated immediately by either party.

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 in the United States OTCQX under the symbol ALXEF. ALX is actively exploring 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.

For more information, please visit the corporate website at www.alxuranium.com or contact Roger Leschuk, Corporate Communications at Ph: 604.681.1568 or TF: 1.877.377.6222 or email: rleschuk@alxuranium.com

On Behalf of the Board of Directors

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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. 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 include the misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient other funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data 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.

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