

ALX Uranium Corp. Announces Exploration Plans for Perch Lake and Hook-Carter Property-Patterson Lake South Area

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Vancouver - [ALX Uranium Corp.](#) (ALX; or the Company) (TSXV: AL; FSE: 6LLN; OTCQX: ALXEF) is pleased to provide the following update on exploration activities for its Perch and Hook-Carter Properties located within the Athabasca Basin, Saskatchewan.

Perch Property

The Perch Property consists of one mineral disposition totaling 1,682 hectares (4,156 acres) located along the northeastern margin of the Athabasca Basin (see Figure 1). The property is situated approximately 65 km east of Stony Rapids, Saskatchewan. The edge of the Athabasca Basin runs through the middle of the property such that the northern portion of the Property is underlain by basement rocks and the southern part of the property is covered by Athabasca Group sandstone. Uranium targets within the property are therefore at shallow depths. A 4 km-long conductor and coincident magnetic low runs northeast-southwest through the central portion of the property.

A ground gravity survey consisting of approximately 470 stations is planned to commence in mid-August. The gravity survey will consist of twenty-four (24) 900 metre long lines running northwest-southeast perpendicular to the conductor. Lines are planned at 100 metre spacing with 50 metre stations. The gravity crew will be based in the nearby community of Stony Rapids and a helicopter based in Stony Rapids will provide transportation to the property.

Hook-Carter Property

The Hook-Carter Property is comprised of twenty-four mineral dispositions encompassing approximately 16,458 hectares (40,668 acres) within the Patterson Lake South (PLS) camp and covers the northeastern extensions of three known conductive trends:

- a. Patterson Lake Corridor;
- b. Derkson Corridor; and
- c. Carter Corridor.

The Property is situated along these conductive trends, between the prolific deposits in the PLS area to the southwest and the recent property purchase of [Cameco Corp.](#) to the northeast (See ALX News Release dated February 25, 2016).

Since 2012, at least seven unique uranium deposits and showings have been discovered along the Patterson Lake Corridor (see Figure 2):

- a. Triple R Deposit; R1620E, R600W, and R840W Zones ([Fission Uranium Corp.](#));
- b. Arrow Deposit and Bow Zone ([NexGen Energy Ltd.](#)); and
- c. Spitfire Zone ([Purepoint Uranium Group Inc.](#), [Cameco Corp.](#), AREVA Resources Canada Inc.).

These recent discoveries occur along an approximately 14 km long portion of the Patterson Lake Corridor and lie 8.5 to 22 km southwest of the Company's Hook-Carter Property. To date, exploration within the Patterson Lake Corridor has identified predominately basement-hosted uranium mineralization associated with gravity low or resistivity geophysical anomalies, electromagnetic (EM) conductors, and in some cases highly anomalous radon geochemistry. These features provide a unique context that can help guide future exploration within the region.

Prior exploration at the Hook-Carter Property, including airborne geophysics (gravity, magnetics, MegaTEM and VTEM) and ground resistivity surveys confirmed the Patterson Lake Corridor extends for at least 12.7 km in a northeasterly trend across the property. During 2014, geophysical modeling was completed by Condor Consulting Inc. (Condor) of Lakewood, Colorado for three conductors along a small portion of the Patterson Lake Corridor, and five drill holes were recommended to test the conductors. The estimated depth to the sub-Athabasca unconformity within the area is expected to range from 320 to 500 metres.

To the east, the Derkson Corridor extends over a 5.8 km strike length on the Hook-Carter Property. This exploration corridor is highlighted by historical drill hole DER-04 located approximately 4.5 km south of the Hook-Carter Property which returned 0.24% U and 1.35% Ni over 2.5 metres in basement rocks about five metres below the unconformity and. The Derkson Corridor has been explored on the property by previous airborne geophysics (gravity, magnetics, MegaTEM and VTEM) as well as ground resistivity and TDEM surveys. Similar geophysical modeling has been completed by Condor which recommended five drill targets where depths to the sub-Athabasca unconformity are expected to range from 350 to 470 metres.

To the west, the Carter Corridor has seen limited exploration, with historical work including airborne MegaTEM and VTEM surveys. The Hook-Carter Property covers two separate portions of the Carter Corridor, with strike extensions of approximately 2 km each.

2016 Exploration

ALX recently completed an advanced combined airborne and ground Sub-Audio Magnetic Transient Electromagnetic (HeliSAM TEM) geophysical survey conducted by Discovery International Geophysics Inc. in partnership with Gap GeoPhysics Australia Pty Limited over the Patterson and Carter Corridors of the Hook-Carter Property (see ALX News Release dated March 23, 2016). The survey lines were flown 100 metres apart with a helicopter-borne transient EM receiver and covered two large areas approximately 3.8 km long by 1.9 km wide (W1/W2 area) and 2.3 km long by 1.9 km wide (A1 area). A total of 115 line-km of HeliSAM TEM was completed.

In addition, Peridot Geoscience Ltd. (PGL) of Ottawa, Ontario recently completed a multi-media and geochemical review of the Hook-Carter property by comparing the distribution of geochemical and radiochemical signatures characteristic of uranium mineralization processes against interpreted litho-structural features to identify anomalous areas within the Hook Lake-Carter Property. The distribution of geochemical and radiometric uranium mineralization signatures relative to their geophysical and topographic setting was further reviewed to prioritize target areas within the Hook-Carter Property. Three specific areas were identified as preferred targets for follow-up: HKC-A, HKC-B and HKC-C (see Figure 3).

Areas HKC-A and HKC-B lie along the Patterson Lake Corridor. Both areas are located at the apparent intersection of north-northeast radiometric trends with a 120° cross-cutting structure. A target area defined in a 2014 interpretation report by Condor utilizing data from 2006 Airborne EM (MegaTEM and VTEM) lies within the HKC-A anomaly area.

Area HKC-C lies along the Derkson Corridor. The area shows radiometric uranium and thorium anomalies near historical drill hole HK-005 and geochemical anomalism at the top of previous holes EHK-001 and -002. This was one of the target areas originally proposed for drilling by Condor.

In order to define and finalize targets, ALX intends to carry out gravity surveys in these three areas prior to drilling. Dependent on weather conditions for access and drilling, up to two drill holes will be completed to test a group of targets along the Patterson Corridor. One to two additional drill holes will also be completed to

test targets along the Derkson Corridor.

Mikwam Property

Galena International Resources Inc. ("Galena") has executed a Letter of Intent with ALX to acquire a 100% interest in the Mikwam gold property. Galena will acquire the property in consideration of a cash payment of C\$20,000 and the issuance of 2,000,000 common shares of Galena to ALX. In addition, on closing of the acquisition, Galena will grant ALX a net smelter returns royalty (the "NSR Royalty") equal to 0.5% of Net Smelter Returns from the property. Galena shall have the right, at any time, to acquire one-half of the NSR Royalty (0.25%) from ALX in consideration of a cash payment of C\$1,000,000.

The transaction is subject to completion of due diligence, final documentation and TSX Venture Exchange approval.

NI 43-101 Disclosure

Technical information in this news release has been reviewed and/or prepared by Sierd Eriks, P.Geo., VP Exploration who is a qualified person, in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

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

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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. Forward looking statements in this news release for example include and are not limited to references to reporting of location of conductors; indication that DC Resistivity and gravity surveys may be conducted; all references to future exploration in the area; and the completion of up to two drill holes to test the 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 we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient 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.

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