Vancouver, B.C. (FSCwire) - ALX Uranium Corp. (“ALX” or the “Company) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce it has completed a deep-penetrating induced polarization/resistivity (“IP/resistivity”) survey during April and May 2017 at its Newnham Lake uranium property (“Newnham Lake”, or the “Property”) located in the northeastern Athabasca Basin, Saskatchewan, approximately 75 km east of Stony Rapids.

ALX has an option to earn a 100% interest in Newnham Lake through a series of three separate land acquisition agreements signed in 2014. The Property consists of eight contiguous claims totaling 11,737 ha (29,004 acres) and possesses a strong legacy of historical exploration data. Beginning in the late 1970s, a 15 kilometre-long conductive corridor of shallow targets (less than 100 metres to the unconformity) in the northern portion of Newnham Lake was explored extensively for unconformity-type uranium deposits, prior to the recognition in recent years of a deeper, basement-hosted, uranium deposit model. A similar parallel conductive corridor is located in the southern portion of the property, which has had relatively sparse exploration to date.

The 2017 ground IP/resistivity survey consisted of 85.5 line-kilometres along 23 cross lines and 14.5 line-kilometres along two longitudinal lines for a total of 100.0 line-kilometres across the most prospective areas outlined by previous work. This survey method is capable of imaging conductive/resistive horizons to approximately 700 metres depth.

The two longitudinal lines were run along the north and south conductive trends to obtain 3D IP/resistivity data. This will produce 3D coverage in roughly a 500 metre wide corridor along the north and south conductive trends and will enable better resolution of crosscutting structural features in the vicinity of the conductive trends.

“ALX is looking forward to receiving the final 3D interpretation of this leading-edge technology at Newnham Lake,” said Sierd Eriks, President and CEO of the Company. “The 3D interpretation will enable us to define crosscutting structures and faults in order to generate drill targets along the north and south conductors. The integration of historical results with our current work will provide us with excellent targets to explore for structurally controlled, basement-hosted uranium deposits in an upcoming drilling program this summer.”

Following the receipt and final interpretation of the 2017 geophysical survey, ALX plans to drill up to 3,000 metres in four to five drill holes in a helicopter-supported drilling program during the summer of 2017. The highest priority target areas would combine interpreted alteration zones near conductive horizons located at the intersections of crosscutting faults, thus testing the most prospective drill targets at depths up to 600 metres or more – over 300 metres beyond the deepest hole ever drilled at Newnham Lake.

To view maps and sections displaying the geophysical results, please visit ALX’s website at: www.alxuranium.com

NI 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and CEO, who is a Qualified Person, in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

About the Newnham Lake Property

Historical drilling identified encouraging amounts of uranium mineralization at the unconformity, yet due to the convention of the era and the focus on unconformity-hosted targets, most drill holes were less than 100 metres in length and continued a maximum of about 30 metres past the unconformity. By example, 1979 hole BL-66 intersected 1,656 parts per million (ppm) uranium over 0.20 metres in a section containing visible grains of pitchblende, a uranium mineral commonly found associated with Athabasca Basin uranium deposits. This intersection began just below the unconformity at a depth of 86.7 metres, but the hole only tested the basement rocks to a depth 26.7 metres below the unconformity and was terminated in graphitic basement rocks at a vertical depth of 113.4 metres. Similar encouraging uranium intersections by previous operators resulted in the completion of over 150 holes in the most promising areas of the property, focused almost entirely on unconformity-hosted targets. Given the historical results, ALX believes the best targets at Newnham Lake may be deeper, within the basement rocks, as evidenced by more recent basement-hosted uranium discoveries around the Athabasca Basin.

Beginning in November 2016, ALX commissioned interpretations of airborne geophysical data from VTEM, ZTEM, and gravity surveys carried out by previous operators. The new geophysical interpretations have indicated that Newnham Lake has the potential to host uranium mineralization in a deeper, basement-hosted system, rather than the shallower, unconformity-hosted model that was historically pursued. A 3D model incorporating the available layers of geological, geophysical and geochemical data has been created by ALX, allowing the complete integration of previous drilling with historical and current geophysical results.

About ALX Uranium Corp.

ALX's mandate is to provide shareholders with multiple opportunities for discovery and value creation by building and optimizing

a portfolio of prospective uranium exploration properties‎ through staking, joint ventures, acquisitions and divestitures. The Company executes well-designed exploration programs using the latest technologies and has interests in over 100,000 hectares in Saskatchewan's Athabasca Basin. 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 under the symbol “ALXEF”. Technical reports are available on SEDAR (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, Vice President, Corporate Development 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

Director 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 references to the reporting of location of interpreted conductors; indications that drilling programs may be conducted on interpreted targets; all references to future exploration in the area, and the completion of 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 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.

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