

Vancouver, British Columbia (FSCwire) - [ALX Uranium Corp.](#) (ALX; or the Company) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce that through staking, it has acquired an additional 72 claims prospective for uranium totaling approximately 58,763 hectares (145,200 acres) in the Athabasca Basin area of Saskatchewan, Canada. The newly-acquired claims were staked during recent re-openings of lapsed claims held by the Government of Saskatchewan in October and November 2017. Eight new uranium projects are 100% owned by ALX and are not subject to any royalties to underlying vendors.

Lazy Edward Bay Project

ALX staked 36 claims and added 10,306 hectares to its existing Lazy Edward Bay Uranium Project (Lazy Edward Bay), located in the southwestern Cree Lake area of the Athabasca Basin. ALX's Lazy Edward Bay claims now total 21,946 hectares and cover a series of basement-hosted conductors outlined by historical geophysical exploration. Many of the conductors have never been tested by drilling. Lazy Edward Bay is highly prospective and underexplored with several radioactive springs identified on the property by previous explorers. It also has anomalous values of uranium and cobalt (up to 0.52% Co) intersected in historical drill holes. ALX plans to carry out a leading-edge airborne geophysical survey over Lazy Edward Bay to better identify the depth and character of the conductors and prioritize target areas for future ground geophysical surveys and diamond drilling.

Argo Project

The Argo project (Argo) consists of 3 claims totaling 16,377 hectares in the southwestern Athabasca Basin and covers a prospective area between the Company's Kelic Lake Project to the west and [Cameco Corp.](#)'s Centennial Zone and Dufferin Zone to the east. Argo was the subject of airborne and ground geophysical surveys in the mid-2000s which ALX is currently re-interpreting using new geophysical modeling programs that were not available at the time of the historical surveys. ALX intends to select new target areas following its receipt of the updated interpretations and plans additional ground geophysical surveys to define drill targets. Argo is located at the southern margin of the Athabasca Basin, where sandstone thickness is less than 250 metres at most of the target zones.

Electra Project

The Electra project (Electra) consists of 6 claims totaling 4,724 hectares located approximately 20 kilometres west of the past-producing Key Lake uranium mine (Key Lake). Historical HLEM (horizontal loop electromagnetic) surveys at Electra were shallow-penetrating. ALX plans to employ deep-penetrating airborne surveys to better detect conductors at depth that would have eluded previous exploration methods, leading to follow-up ground geophysical surveys and drill testing. The Electra project is located approximately 2 kilometres south of the southern margin of the Athabasca Basin sandstone, so a deeper, basement-hosted unconformity style mineralization will be targeted. The project is in the same geological Wollaston-Mudjatik-Transition-Zone (WMTZ) as other recent basement-hosted uranium discoveries such as the Gryphon Zone and Millennium deposit.

Apollo Project

The Apollo project (Apollo) consists of 3 claims totaling 3,630 hectares located approximately 80 kilometres south of Key Lake along the Key Lake road. Apollo hosts a series of basement conductors discovered in historical airborne and ground geophysical exploration. Uranium mineralization was intersected in historical drill holes ranging up to 0.154% U₃O₈ over 0.4 metres within a breccia zone hosted by graphitic pelitic rocks. Historical rock samples returned uranium values of up to 1.82% U₃O₈. ALX plans a geological review of historical data to identify cross-cutting fault structures that may have provided geological traps for uranium mineralization. Target areas chosen from the review will be the subject of ground geophysical surveys prior to drill testing.

Echo Project

The Echo project (Echo) consists of 9 claims totaling 4,066 hectares located in the prolific eastern Athabasca Basin. Echo is host to a 6-kilometre long electromagnetic anomaly which has been defined by several past operators with different modern airborne electromagnetic surveys but received very little ground follow up exploration. A 2007 drill hole by [Denison Mines Corp.](#) in the centre of the anomaly encountered highly de-silicified sandstone, and the hole was abandoned only a few metres into the basement rocks. This alteration of the sandstone is uncommon in the Echo area, and is interpreted as being indicative of alteration processes possibly associated with uranium mineralization. ALX is re-interpreting the electromagnetic anomaly and believes that the most prospective target has not yet been tested.

Sabre Project

The Sabre project (Sabre) consists of 8 claims totaling 11,019 hectares located in the northeastern margin of the Athabasca Basin. Historical airborne electromagnetic and ground electromagnetic and DC-resistivity surveys have defined

several conductors which have received very little follow up work. Depths to the sub-Athabasca Basin sandstone is expected to be relatively shallow, at less than 250 metres.

Atlas Project

The Atlas project (Atlas) consists of 2 claims totaling 740 hectares located approximately 40 kilometres east of Key Lake. Atlas is immediately adjacent to the Way Lake project of [Skyharbour Resources Ltd.](#), which includes the Fraser Lake B uranium-thorium-rare-earth-element Zone. ALX plans a geological review for Atlas in order to define the source of a cluster of historically identified uranium-enriched boulders with up to 4.0% U₃O₈.

Luna Project

The Luna project (Luna) consists of 1 claim totaling 5,775 hectares located in the northeastern margin of the Athabasca Basin. Historical airborne electromagnetic surveys have defined several conductors, which have received very little follow-up work. Historical lake-sediment surveys anomalous in uranium, nickel and cobalt highlight the potential of this untested project. Luna straddles the margin of the Athabasca Basin.

Vulcan Project

The Vulcan project (Vulcan) consists of 4 claims totaling 2,126 hectares located in the prolific eastern Athabasca Basin. Vulcan is immediately on strike to Denison Mines and [Cameco Corp.](#)'s Park Creek joint venture project. Recent exploration has confirmed the presence of the Bird Lake Fault zone, which locally has caused over 20 metres of vertical off-set of the sub-Athabasca unconformity. Vulcan hosts an untested airborne electromagnetic anomaly.

To view maps of and other information about ALX's new uranium projects, please click [here](#)

The results reported herein are historical in nature and while ALX has not completed sufficient work to confirm the foregoing results, the Company considers the historical information to be both relevant and reliable.

The technical information in this news release has been reviewed by Neil McCallum, P.Geo., of Dahrouge Geological Consulting Ltd., a Qualified Person as defined by National Instrument 43-101.

About ALX

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 180,000 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 market 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, Manager, Corporate Communications at 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 include the Company's plans to undertake exploration activities on its exploration properties. 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 our projects in Athabasca Basin may prove to be unworthy of further expenditure; economic, competitive, governmental, environmental and technological factors may affect the Company's

operations, markets, products and prices. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Six Months ended June 30, 2017, which is available under Company's SEDAR profile at 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.

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