

# **ALX Uranium Corp. Announces Initial Drill Results of 2017 Program at Black Lake Uranium Project, Athabasca Basin, Saskatchewan**

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Vancouver, B.C. (FSCwire) - [ALX Uranium Corp.](#) (ALX; or the Company;) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce the initial results of a diamond drilling program at the Black Lake Uranium Project (Black Lake, or the "Project") located in the northern Athabasca Basin near Stony Rapids, Saskatchewan, Canada.

The 2017 drilling program at Black Lake consisted of five holes totaling approximately 2,830 metres designed to test new target areas developed by ALX in the northern portion of the Project. Two of the drill holes, BL-155 and BL-156, intersected narrow intervals of uranium mineralization where pitchblende (uraninite), a uranium mineral, was observed in veinlets just below the unconformity, at depths of 316.7 metres and 272.8 metres respectively. All five holes intersected graphitic fault zones, which were the target of the 2017 program. Sandstone alteration observed included dravite veining, siderite and minor pyrite, and basement alteration included hematization, chloritization, saussuritization and carbonate veining.

Downhole radiometric probing of holes BL-155 and BL-156 recorded peaks of 2677 and 1144 counts per second (cps), respectively, with a Mount Sopris Model 2PGA 1000 downhole probe, which coincided with the observed veinlets of pitchblende. Core samples are being submitted to the Saskatchewan Research Council in Saskatoon, Saskatchewan, and geochemical results will be released when received, compiled and interpreted.

A leading-edge borehole induced polarization (IP) resistivity geophysical survey using a Dias system was carried out on two of the 2017 drill holes and one historical drill hole to provide a 3-D view of the sub-surface to depths of over 500 metres, and up to 200 metres around each drill hole. This new technique employs a conductive downhole probe combined with a traditional induced polarization surface array to better define the character of the known conductors and locate possible alteration zones in the vicinity of those conductors.

ALX plans to integrate the results of the downhole surveys with the recently-completed ZTEM airborne survey to develop additional targets at Black Lake. These results combined with geological and geochemical data collected from the 2017 drill program will provide valuable information for future exploration programs.

To view a map of the 2017 drill targets, and photographs of drill core, including a photo of the pitchblende observed in BL-155, please [click here](#)

#### About Black Lake

ALX recently signed a definitive agreement with [UEX Corp.](#) (TSX: UEX) ("UEX"), whereby ALX can earn up to a 75% participating interest from UEX in the Black Lake Project. Black Lake is currently the subject of a joint venture, in which UEX holds a 90.92% interest in the Project, with AREVA Resources Canada Inc. ("AREVA") holding the remaining 9.08% interest. AREVA has provided its consent to ALX earning a participating interest from UEX under the terms of the existing joint venture agreement. ALX is operator of exploration at Black Lake.

Black Lake consists of 12 claims totaling 30,381 hectares with all-weather road access and nearby infrastructure, including a commercial airport. The Project lies adjacent to ALX's Gibbons Creek Project.

Black Lake hosts a 24 kilometre-long conductive system and is staked over the Platt Creek Fault, a major NNE-trending fault parallel to the Black Lake Fault. Previous drilling in the northern part of Black Lake encountered uranium mineralization at the unconformity between the overlying Athabasca sandstone and underlying basement rocks at downhole depths between 274.10 metres and 340.75 metres.

In 2004, UEX intersected a significant intersection of uranium mineralization in drill hole BL-18 (0.69% U<sub>3</sub>O<sub>8</sub> over 4.4 metres, including 1.09% U<sub>3</sub>O<sub>8</sub> over 1.5 metres), which sparked an extensive amount of exploration work in the northern Athabasca Basin by UEX and other uranium exploration companies. Historical exploration has also demonstrated the potential for a polymetallic mineralizing system in relatively shallow sandstone cover that ranges from 225 to 300 metres. A predecessor company of UEX re-sampled historical

drill hole RL 8364;4B drilled by Eldorado Uranium in 1980, which returned values of 171.6 parts per million (ppm) uranium, 0.207% cobalt and 256 ppm nickel over 0.75 metres from 251.00 to 251.75 metres in basement rocks, approximately 25 metres below the unconformity.

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and CEO of the Company, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in 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](http://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](http://www.alxuranium.com) or contact Roger Leschuk, Manager, Corporate Communications at Ph: 604.629.0293 or Toll-Free: 1.866.629.8368, or by email: [rleschuk@alxuranium.com](mailto: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 exploration activities, and future plans to undertake exploration programs at the Black Lake Project. 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, including Black Lake, 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](http://www.sedar.com). Except as required by law, we will not update these forward looking statement risk factors.*

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