ALX Uranium Corp. Announces Commencement of 2019 Drilling Program at the Hook-Carter Project, Athabasca Basin, Saskatchewan

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Vancouver, January 9, 2019 - ALX Uranium Corp. (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that a diamond drilling program is underway at the Hook-Carter Uranium Project ("Hook-Carter", or the "Project") located in the southwestern Athabasca Basin of Saskatchewan, Canada. Exploration at Hook-Carter is operated by Denison Mines Corp. (TSX: DML) (NYSE MKT: DNN) ("Denison"). The Project lies within the highly-prospective Patterson Lake Corridor ("PLC") and is owned 80% by Denison and 20% by ALX.

Winter 2019 Drilling Program

Denison has planned a 6-hole diamond drilling program, totaling approximately 3,900 metres, budgeted at $1.4 million. The objective of the 2019 program is to test additional high-priority geophysical targets identified in the 2017 ground resistivity and electromagnetic ("EM") surveys on the southwestern portion of the PLC. The 2019 drill targets geographically cover untested portions of each EM conductor on the southwestern portion of the PLC, and favour the eastern edge of the PLC where detailed geochemical analysis of the 2018 drilling results has revealed positive exploration vectors. Completion of drilling at these targets, in addition to the targets drilled in 2018, will provide reconnaissance drill hole coverage of the 2017 geophysical grid at an approximate 1,200 metre spacing along strike.

"Hook-Carter is a large, grassroots project with excellent potential to host economic high-grade uranium deposits across multiple prospective and unexplored trends," said Sierd Eriks, President and Chief Geologist of ALX. "Denison's 2019 program is designed to extend the focus of the 2018 drilling, and represents the completion of the first phase of reconnaissance exploration over a portion of the Patterson Lake Corridor."

Drilling in 2018, focused on the 2017 geophysical grid (southwestern portion of the PLC on Hook-Carter), identified zones of interest including reactivated brittle graphitic structures, very prospective alteration assemblages, and promising distal geochemical anomalies. Considering that the PLC hosts multiple EM conductors, and that even the largest deposits can have a plan profile of less than 900 by 200 metres, significant space and potential exists for sizeable deposits on the 2017 geophysical grid area.

Outside of the 2017 geophysical grid area, there remains considerable potential along the PLC to the northeast, and both the Carter and Derkson Corridors located within the Project also have potential for hosting uranium deposits.

About Hook-Carter

Hook-Carter consists of 80 claims covering 24,229 hectares and is located approximately 375 kilometres (233 miles) northwest of La Ronge, SK. The Project is located along the prolific Patterson Lake Corridor - host to the Triple R uranium deposit (Fission Uranium Corp.), the Arrow uranium deposit, Harpoon, Bow and South Arrow uranium discoveries (NexGen Energy Ltd.), and the Spitfire, Hornet and Dragon uranium discoveries (a joint venture of Purepoint Uranium Group Inc., Cameco Corp., and Orano Canada Inc.). Denison has agreed to fund the first $12.0 million of expenditures at Hook-Carter (see ALX news releases dated October 13, 2016 and November 7, 2016). Exploration expenditures to date by Denison total approximately $4.9 million.

The 2018 inaugural drilling programs at Hook-Carter tested an initial set of regional scale geophysical targets

along 7.5 of the 15 kilometres of interpreted strike length of the PLC at the Project. The nine completed reconnaissance holes, totaling 6,960 metres, successfully identified multiple prospective trends of strong hydrothermal alteration in both the sandstone and basement lithologies associated with graphitic basement structures. These features are consistent with unconformity-related mineralizing systems in Athabasca Basin uranium deposits and provide a strong indication of the continuation of the mineralizing system within the PLC at Hook-Carter.

To view maps of Hook-Carter's location along the PLC and the 2019 drilling plan, please click here.

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

About ALX

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties in northern Saskatchewan, Canada. The Company executes well-designed exploration programs using the latest technologies and has interests in over 200,000 hectares in Saskatchewan, a Province which hosts the richest uranium deposits in the world, a producing gold mine, and demonstrates potential for base metals deposits. 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 at 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 PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: rleschuk@alxuranium.com

On Behalf of the Board of Directors of ALX Uranium Corp.

"Warren Stanyer"

Warren Stanyer, CEO 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 the results of the 2018 drilling programs by Denison at Hook-Carter, and the anticipated benefits of the planned 2019 exploration program. 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 acquisitions, exploration or 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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