

# ALX Uranium Corp. Announces Option Extension for Claims at the Newnham Lake Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, August 21, 2019 - [ALX Uranium Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") announced today that a three-year extension of time (the "Agreement") has been granted by a vendor to ALX for two claims totaling 1,518.6 hectares (the "Claims") within its 100%-owned Newnham Lake Uranium Project ("Newnham Lake", or the "Project") located in the northeastern Athabasca Basin of northern Saskatchewan, approximately 75 kilometres east of Stony Rapids.

Under the terms of an option agreement dated August 21, 2014, ALX was obligated to spend \$1.5 million in exploration expenditures on the Claims by August 28, 2019. All other monetary terms of the option agreement (cash and shares payable to the vendor) have been satisfied by ALX. In consideration for a three-year extension to August 28, 2022 for ALX to complete the exploration expenditures, ALX has agreed to issue to the vendor 300,000 common shares of the Company.

This Agreement is subject to acceptance by the TSX Venture Exchange.

## About Newnham Lake

Newnham Lake consists of fifteen claims totaling 18,524 hectares (45,773 acres), where ALX has three separate option agreements to acquire a 100% interest in the Project.

Historical drilling in the 1970s and 1980s identified encouraging amounts of uranium mineralization in the vicinity of the unconformity at shallow depths. However, due to the exploration model envisaged at the time the focus was on unconformity-hosted deposits and hence most drill holes were less than 100 metres in length. For example, 1979 hole BL-066 intersected 1,656 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. ALX believes that the potential for uranium mineralization exists "down-dip" along the conductive structures deeper in the basement rocks, which remain relatively untested, since previous explorers concentrated on the "up-dip" expression of uranium mineralization at the unconformity between the overlying sandstone and the basement rocks.

## NI 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and Chief Geologist, 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 by exploring a portfolio of prospective mineral properties in northern Saskatchewan, Canada, a superior mining jurisdiction. 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 economic 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](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: 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, 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. 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. 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, 2019, 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.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/47127>

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