

ALX Uranium Corp. Closes Final Tranche of Flow-Through Private Placement

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Vancouver, December 30, 2019 - [ALX Uranium Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the closing on December 30, 2019 of the second and final tranche of a non-brokered private placement consisting of 1,230,000 flow-through units ("FT Units") of the Company for gross proceeds of \$61,500 (the "Second Tranche"). A total of 11,294,623 FT Units were sold in two tranches for gross proceeds to the Company of \$564,731 (the "Offering").

The FT Units were sold in the Offering at a price of \$0.05 per FT Unit consisting of one flow-through common share and one non flow-through common share purchase warrant. One common share purchase warrant will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.08 for a period expiring 36 months following the closing dates of each tranche of the Offering.

The securities issued in the first tranche of the Offering are subject to a hold period of four months plus one day from the closing date and cannot be traded until April 18, 2020 (see ALX news release dated December 17, 2019). The securities issued in the Second Tranche are subject to a hold period of four months plus one day from the closing date and cannot be traded until May 1, 2020. The proceeds from the sale of FT Units will be used for exploration programs on the Company's Saskatchewan and Ontario mineral properties.

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 has recently acquired the Falcon and Flying Vee Nickel projects in northern Saskatchewan, the Vixen Gold Project in the historic Red Lake Mining District of Ontario, Canada, and the Draco VMS Project in Norway. 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. 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 economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Nine Months ended September 30, 2019, 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

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