

# ALX Resources Corp. and Rio Tinto Locate Airborne EM Anomalies at the Firebird Nickel Project

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Vancouver, November 9, 2020 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the preliminary results of an airborne electromagnetic ("EM") survey completed at the Company's Firebird Nickel Project ("Firebird", or the "Project", formerly the Falcon Nickel Project) located near the town of Stony Rapids in northern Saskatchewan, Canada (see ALX news release dated October 1, 2020, "ALX and Rio Tinto Begin Airborne Survey at the Firebird Nickel Project"). Firebird is currently the subject of an option agreement with Rio Tinto Exploration Canada Inc. ("Rio Tinto") where Rio Tinto can earn up to an 80% interest in Firebird (see ALX news release dated August 24, 2020, "[ALX Resources Corp.](#) Announces Rio Tinto Exploration Canada Earn-In for the Falcon Nickel Project").

## Preliminary Results of VTEM<sup>®</sup> Survey

ALX acted as operator of the airborne EM survey, which consisted of approximately 1,163 line kilometres utilizing the helicopter-borne Vertical Time-Domain Electromagnetic ("VTEM<sup>®</sup> Max") system from Geotech Ltd. of Aurora, Ontario, Canada. The VTEM<sup>®</sup> Max survey successfully delineated several new anomalous zones of strong conductivity in the northern part of Firebird where no modern airborne EM system has ever been flown. The project technical team consisting of ALX and Rio Tinto personnel have identified initial high-priority anomalies based on their strong conductivity and coincident high magnetic responses, which may be suggestive of the presence of sulphides. Additional processing and modelling of the final survey data is planned in the coming weeks to better assess the depth and character of the best anomalies to determine their viability for potential drill testing.

"ALX and Rio Tinto have assessed the preliminary airborne EM results and agree that new high interest zones of anomalous conductivity representing potential drill targets have emerged at the Project," said Warren Stanyer, ALX's CEO and Chairman. "The highly-conductive anomalies found by the survey are complemented by favourable geology, lake sediment geochemistry and in some cases, nearby surface mineralization that could represent expression of a significant mineralized system at Firebird."

Click on the highlighted link to view maps and pictures of ALX's exploration activities at the Firebird Nickel Project

## About the Firebird Nickel Project

ALX owns 100% of Firebird, subject to certain 2.0% net smelter returns royalties. ALX first acquired claims at Firebird beginning in May 2019. Additional land purchases and acquisitions by staking increased the size of the Project to approximately 20,491 hectares (50,635 acres). Mobilization is achieved from the town of Stony Rapids, SK, located approximately 18 kilometres by air from the centre of Firebird. Stony Rapids is connected to the Saskatchewan highway system by all-weather Highway 905 and has a fully-serviced airport to support both fixed-wing aircraft and helicopters.

Firebird is located within the Tantalite Domain, which forms a segment of the Snowbird Tectonic Zone. The Project hosts a magmatic nickel sulphide mineralizing system that has been underexplored by modern methods until its acquisition by ALX. A long history of exploration beginning in 1929 discovered numerous nickel-copper-cobalt showings within Firebird's boundaries, including the historical Axis Lake, Rea Lake and Currie Lake deposits.

Helicopter-supported diamond drilling and ground geophysical programs were completed by ALX at Firebird

in March 2020. Magmatic nickel-copper-cobalt mineralization was intersected in two of the three holes drilled on new targets developed by ALX (see ALX news release dated April 15, 2020, "[ALX Resources Corp. Announces Results of 2020 Winter Drilling at Falcon Nickel Project, Northern Saskatchewan](#)"), with the best result being 23.78 metres grading 0.36% nickel in hole FN20-002, including 10.61 metres of 0.55% nickel and 2.05 metres of 0.90% nickel (true widths unknown).

#### National Instrument 43-101 ("N.I. 43-101") Disclosure

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geol., President and Chief Geologist of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in NI 43-101.

Drill core samples described in this news release were shipped to SRC Geoanalytical Laboratories in Saskatoon, SK. Base metals were analyzed using a 4-acid digestion with Inductively Coupled Plasma Mass Spectrometry (ICP-MS). Samples that returned over 10,000 parts per million nickel were analyzed with HCl:HNO<sub>3</sub> digestion followed by base metal wt% assay by Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES). Gold, platinum and palladium were analyzed by fire assay techniques.

#### About ALX

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".

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties, which include gold, nickel-copper-cobalt and uranium projects. The Company uses the latest exploration technologies and holds interests in over 200,000 hectares in Saskatchewan, a stable Canadian jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, and demonstrates strong potential for economic base metals deposits.

ALX owns 100% interests in the Firebird Nickel Project (now under option to Rio Tinto Exploration Canada, who can earn up to an 80% interest), Flying Vee and Sceptre Gold 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 holds interests in a number of uranium exploration properties in northern Saskatchewan, including a 20% interest in the Hook-Carter Uranium Project, with [Denison Mines Corp.](#) holding an 80% interest since 2016.

For more information about the Company, please visit the ALX corporate website at [www.alxresources.com](http://www.alxresources.com) or contact Roger Leschuk, Manager, Corporate Communications at: PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: [rleschuk@alxresources.com](mailto:rleschuk@alxresources.com)

On Behalf of the Board of Directors of [ALX Resources 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 include: the Firebird Nickel Project ("Firebird") is prospective for nickel-copper-cobalt mineralization; the Company's expectations for funding partners to undertake exploration activities at Firebird and expend funds on Firebird. 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: the initial findings at Firebird may prove to be unworthy of further expenditure; announced contracting and funding partners may decide not to continue work or funding our projects; commodity prices may not support exploration expenditures at Firebird or at any of the Company's other projects; ALX may not be able to fully finance exploration at its other mineral exploration projects, including drilling activities; and economic, competitive, governmental, societal, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if ALX and its funding partners explore and develop Firebird or any of our other projects, and even if nickel-copper-cobalt or other metals or minerals are discovered in quantity, Firebird or our other projects may not prove to be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Six Months Ended June 30, 2020, which is available under the 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

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