

# ALX Resources Corp. Contracts Airborne Survey for the Electra Nickel Project, Ontario

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Vancouver, March 9, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that it has contracted an airborne electromagnetic survey for the Electra Nickel Project ("Electra", or the "Project") located in Shebandowan Greenstone Belt within the Thunder Bay South Mining District of Ontario, Canada. Electra is prospective for nickel, copper and cobalt ("Ni-Cu-Co"), platinum group elements ("PGEs") and gold mineralization. In March 2021, ALX staked additional claims and expanded Electra to 190 cell units totaling approximately 4,066 hectares (10,047 acres).

ALX has contracted Geotech Ltd. of Aurora, Ontario, Canada to carry out the helicopter-borne survey of approximately 311 line kilometres utilizing its vertical time-domain electromagnetic ("VTEM™ Plus") system. The VTEM™ Plus system offers the exploration industry's highest resolution, signal-to-noise ratio and spatial resolution of conductors, with unparalleled depth of penetration and accuracy. The VTEM™ survey is anticipated to begin in April 2021.

"ALX is pleased to be the first exploration company to map Electra with modern, property-wide geophysics," said Warren Stanyer, ALX's Chief Executive Officer and Chairman. "Historical exploration could only detect and drill test shallow conductors with the technology of the day. We look forward to ground prospecting and geological mapping at Electra in the summer of 2021 following our receipt and interpretation of the survey results."

To view maps of Electra click [here](#)

## About Electra

Electra is located approximately 35 kilometres northwest of Thunder Bay, Ontario, Canada in a fertile exploration district well-linked to highways, roads and trails, and lies near a powerline and the Canadian National Railroad.

The Project is situated within the western extension of the Abitibi-Wawa-Shebandowan subprovince of the Superior structural province of the Canadian Shield. A major structural feature known as the Thunder Lake Fault striking northeast-southwest through Electra is traced through the property using airborne magnetic geophysics, and is interpreted as a lithospheric scale fault. This type of deep-seated structure is a requisite for the emplacement of mineralization from a magmatic source. The presence of komatiitic ultramafic rocks with spinifex textures grading up to approximately 1.0% nickel in surface sampling is reminiscent of the mineralization styles found in the Kambalda District of Australia, and the Raglan district of Quebec. The Shebandowan Mine, located approximately 35 kilometres to the northwest of Electra was operated by Inco Ltd. from 1972 until 1998, and produced 9.29 million tons grading 1.75% nickel, 0.88% copper, 0.063% cobalt and 1.85 grams/tonne PGEs.<sup>1</sup>

<sup>1</sup> Mineral Deposit Inventory, Ministry of Energy, Northern Development and Mines, #MD152B09SE00003

Historical exploration at Electra since the 1960s consisted of prospecting, soil sampling, trenching and limited geophysical and drilling programs, intermittently searching for nickel and gold mineralization. A 1995 drilling program by Winslow Gold Corp. intersected multiple zones of Ni-Cu-Co and zinc mineralization, including 16.6 metres of 0.15% nickel. At the Kwiatkowski Zone showing, ground prospecting located komatiitic rocks that returned values of up to 9,482 parts per million ("ppm") nickel. The komatiites hosting the showing are notable for exhibiting spinifex textures associated with the nickel mineralization. Follow-up trenching and channel sampling of the komatiites by Linear Metals Corporation in 2008 returned a maximum value of 6,675 ppm nickel over 3.7 metres.

## National Instrument 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 National Instrument 43-101. Readers are cautioned that much of the technical information described in this news release is historical in nature; however, the historical information is deemed credible and was produced by professional geoscientists in the years discussed. Geochemical results quoted in this news release were taken directly from assessment work filings published by the Government of Ontario and other regulatory filings. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by its Qualified Person, but create a scientific basis for ongoing work in the Electra property area. Management further cautions that past results or discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on ALX's mineral properties.

## 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, and uranium projects. The Company uses the latest exploration technologies and holds interests in over 200,000 hectares of prospective lands in Saskatchewan and Ontario, stable Canadian jurisdictions that collectively host the highest-grade uranium mines in the world, and offer a significant legacy of production from gold and base metals mines.

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), the Flying Vee Nickel/Gold and Sceptre Gold projects, and can earn up to an 80% interest in the Alligator Lake Gold Project, all located in northern Saskatchewan, Canada. ALX owns, or can earn, up to 100% interests in the Vixen Gold Project, the Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, and in 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, located within the prolific Patterson Lake Corridor, with [Denison Mines Corp.](#) (80% interest) operating exploration since 2016, and a 40% interest in the Black Lake Uranium Project, a joint venture with UEX Corporation and Orano Canada Inc.

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 Electra Nickel Project ("Electra") is prospective for nickel-copper-cobalt, PGE and gold mineralization; the Company's plans to undertake exploration activities at Electra, and expend funds on Electra. 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 ALX may not be able to fully finance exploration at Electra, including drilling; our initial findings at Electra may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Electra; and economic, competitive, governmental, societal, public health, environmental and technological factors may affect the Company's operations, markets, products and share

price. Even if we explore and develop Electra, and even if nickel-copper-cobalt, PGEs and gold or other metals or minerals are discovered in quantity, the project may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Nine Months Ended September 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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