

ALX Resources Corp. Increases Private Placement Financing to \$1.2 Million

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Vancouver, June 8, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that due to increased demand, its non-brokered private placement announced on June 1, 2021 of flow-through units (the "FT Units") and non-flow-through units (the "NFT Units") will be increased for gross proceeds of up to \$1,200,000 (the "Offering"). The Offering will be available to accredited investors and to existing shareholders of the Company resident in Canada.

Up to 2,000,000 FT Units will be now offered at a price of \$0.10 per FT Unit consisting of one flow-through common share and one non flow-through common share purchase warrant, and up to 12,500,000 NFT Units will be offered at a price of \$0.08 per NFT Unit consisting of one common share and one common share purchase warrant. One common share purchase warrant from the FT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.15 for a period expiring 24 months following the closing date of the Offering. One common share purchase warrant from the NFT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.12 for a period expiring 24 months following the closing date of the Offering.

Exemption for Existing Shareholders

The Offering is available to existing shareholders of the Company who, as of the close of business on the record date of May 31, 2021, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in BC Instrument 45-534 - Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders (the "Existing Shareholder Exemption"). The Existing Shareholder Exemption limits a shareholder to a maximum investment of CAD\$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying upon the Existing Shareholder Exemption exceeding the maximum amount of the Offering, the Company intends to adjust the subscriptions received on a pro-rata basis. Existing shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below.

Finder's fees may be payable in connection with the Offering. All the securities issuable will be subject to a four-month hold period from the date of closing, which is expected to occur on or about June 21, 2021. Proceeds from the sale of FT Units will be used for exploration programs on the Company's Saskatchewan gold and uranium properties, and on its Ontario nickel, copper and gold properties. Proceeds from the sale of NFT Units will be used for general working capital.

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, a 40% interest in the Black Lake Uranium Project, a joint venture with UEX Corporation and Orano Canada Inc., and a 100% interest in the Gibbons Creek Uranium Project.

For more information about the Company, please visit the ALX corporate website at 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

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. 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, public health, environmental and technological factors that may affect the Company's operations, markets, products and share price. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Three Months Ended March 31, 2021, 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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