

ALX Resources Corp. Closes Final Tranche of Private Placement

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Vancouver, June 25, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the closing on June 25, 2021 of the second and final tranche of a non-brokered private placement consisting of 790,000 non-flow-through units (the "NFT Units") and 250,000 flow-through units ("FT Units") of the Company for gross proceeds of \$88,200 (the "Second Tranche"). A total of 15,591,250 NFT units and 2,940,000 FT units were sold in two tranches for gross proceeds to the Company of \$1,541,300 (the "Offering").

The NFT Units were sold at a price of \$0.08 per NFT Unit, consisting of one common share and one common share purchase warrant. The FT Units were sold 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. One common share purchase warrant from the NFT Units entitles 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. One common share purchase warrant from the FT Units entitles 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.

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, expiring October 22, 2021 (see ALX news release dated June 21, 2021). The securities issued in the Second Tranche are subject to a hold period of four months plus one day from the closing date, expiring October 26, 2021. The proceeds from the sale of FT Units will be used for exploration programs on the Company's Ontario and Saskatchewan gold and nickel properties, and the proceeds from the sale of NFT Units will be used for general working capital.

Finder's fees for the Second Tranche were paid to Industrial Alliance Securities Inc. consisting of a total of \$1,750 cash and 17,500 finder's warrants exercisable at \$0.10 for one common share of the Company for a period of two years from closing.

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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