

ALX Resources Corp. Stakes Javelin Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, September 23, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that it has acquired by staking the Javelin Uranium Project ("Javelin", or the "Project") in northern Saskatchewan, Canada. Javelin consists of nine mineral claims encompassing 23,652 hectares (61,073 acres), located near the eastern margin of the Athabasca Basin about 65 kilometres (40 miles) southeast of the McArthur River Uranium Mine. The Javelin claims are 100% owned by ALX with no underlying royalties.

Javelin was acquired during a recent staking rush that began in mid-September, 2021 (see claims map below). ALX acted quickly to acquire several projects in environments considered favorable for uranium mineralization around the Athabasca Basin, before staking activity peaked.

Javelin Uranium Project

To view an enhanced version of this map, please visit:

https://orders.newsfilecorp.com/files/3046/97376_ba6a0ff9841a4b0e_001full.jpg

Javelin is located outside of the eastern margin of the Athabasca Basin within the central parts of the Wollaston Domain basement rocks, which host prolific uranium mines such as Key Lake, McArthur River, Cigar Lake and Rabbit Lake, amongst others. New basement-hosted uranium is actively being explored for around the Athabasca Basin, outside the basin edge, where, for example, the Triple R deposit ("Triple R") was discovered by a joint venture at Patterson Lake, SK between ALX's predecessor company, Alpha Minerals Ltd., and [Fission Energy Corp.](#) (now [Fission Uranium Corp.](#)).

Recently, high-grade uranium mineralization has been sampled east of the Athabasca Basin, within the vicinity of Javelin, on surface by Valor Resources Limited, and in an exploratory drillhole on 92 Energy Ltd.'s Gemini Project.

2021-2022 Exploration Plans

ALX is planning a first-pass, high-resolution airborne radiometric survey at Javelin, which may include a coincident airborne electromagnetic survey. The airborne radiometric survey method to be employed by ALX is the same system used to detect buried uranium-bearing boulders at Patterson Lake in 2011, which contributed to the discovery of Triple R in November 2012.

National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Jody Dahrouge, P.Geo., a Director of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Management cautions that historical 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 uranium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 250,000 hectares of prospective lands in Saskatchewan, a stable Canadian jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, and production from base metals mines, both current and historical.

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 uranium-rich 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 100% interests in the Gibbons Creek Uranium Project, the Sabre Uranium Project, and the Javelin Uranium Project.

ALX also owns 100% interests in the Firebird Nickel Project (now under option to Rio Tinto Exploration Canada Inc., 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 Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, the Vixen Gold Project (now under option to [First Mining Gold Corp.](#), who can earn up to a 100% interest in two option stages), and in the Draco VMS Project in Norway.

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. Forward-looking statements in this news release include: the Javelin Uranium Project ("Javelin") is prospective for uranium mineralization; the Company's plans to undertake exploration activities at Javelin, and expend funds on Javelin. 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 Javelin, including drilling; our initial findings at Javelin may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Javelin; 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 Javelin, and even if uranium or other metals or minerals are discovered in quantity, Javelin may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Six Months Ended June 30, 2021, which is available under the 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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