

ALX Resources Corp. Provides Corporate Update

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Vancouver, January 4, 2022 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") announced today that after seven years of service to ALX, Robert ("Sierd") Eriks has decided to retire as President and Chief Geologist and as a Director of the Company. Mr. Eriks has agreed to continue consulting to the Company on a part-time basis, which will greatly assist ALX during its exploration programs planned for 2022.

"Sierd Eriks has given ALX the benefit of the depth of his experience from a long and illustrious career in the mineral exploration industry," said Warren Stanyer, CEO and Chairman of ALX. "We wish to sincerely thank him for his loyalty and dedication to the Company, and look forward to his contributions to our future exploration efforts."

ALX has engaged Mr. Robert Campbell, P.Geo., as a consulting geologist for its upcoming winter drilling programs in Saskatchewan at the Alligator Lake Gold Project and the Gibbons Creek Uranium Project.

ALX also announces that the Board of Directors has approved the allocation of 3,350,000 incentive stock options to directors, officers, employees, and advisors of the Company. The options are exercisable at \$0.09 per share for a period of five years from issuance, and are subject to the following vesting provisions - one third (1/3) of the options will vest in four months, one third (1/3) in eight months and one third (1/3) vesting one year from the allocation date.

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 and McKenzie Lake Uranium Projects.

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 from ALX in two 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 Company's plans to undertake exploration activities at the Alligator Lake and Gibbons Creek projects, and expend funds on Alligator Lake and Gibbons Creek projects. 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 our exploration projects, including drilling; our initial findings at our exploration projects may prove to be unworthy of further expenditure; commodity prices may not support further exploration expenditures; exploration programs may be delayed or changed due to consultation and engagement with certain First Nations and the results of such consultations; 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 our projects, and even if uranium, nickel, gold or other metals or minerals are discovered in quantity, the projects 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, 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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