

ALX Resources Corp. Provides Winter Exploration Update for Saskatchewan and Ontario Projects

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Vancouver, February 9, 2022 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to update its shareholders on the status of its mineral exploration programs, both planned and underway, in Saskatchewan and Ontario, Canada.

Alligator Lake, SK

The Alligator Lake Gold Project ("Alligator") is located approximately 165 kilometres (103 miles) northeast of La Ronge, SK, Canada. The Project consists of five claims totaling 2,973 hectares (7,347 acres) and is prospective for high-grade gold mineralization.

ALX commenced the 2022 exploration in mid-January 2022, projected to consist of 8 drill holes totaling approximately 1,000 metres. To date, three diamond drill holes have been completed for a total of approximately 530 metres, with a fourth hole underway. Visible gold was observed in hole AL22-01, the first hole of the program, at a depth of 99.48 metres in a series of fine fractures associated with mafic minerals (see photo below).

Visible gold mineralization in hole AL22-01 at 99.48 metres

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/3046/113224_img1.jpg

Gold deposition along these types of mafic fractures deposited in quartz are sometimes described as "septa". Gold associated with mafic fractures or septa have been observed in other regions in Canada prospective for gold, such as the Hope Bay Greenstone Belt.

ALX projects that at least five holes could be completed within the time allotted for the 2022 drilling program, which has been hampered by abnormally heavy snowfall and extreme cold weather. Logging and sampling of the drill core is in progress and samples from the first two holes have been shipped to SRC Analytical Laboratories in Saskatoon, SK. In addition to the drilling, an induced polarization/resistivity survey is underway spanning the Broken Hammer and Radiant Shear Zones, each of which are known to host high-grade gold mineralization.

To view maps and photos of Alligator click [here](#)

Gibbons Creek, SK

The Gibbons Creek Uranium Project ("Gibbons Creek") consists of seven mineral claims encompassing 13,864 hectares (34,259 acres) located along the northern margin of the Athabasca Basin. Gibbons Creek is adjacent to the community of Stony Rapids, Saskatchewan, in a region hosting multiple uranium occurrences. ALX received an exploration permit for Gibbons Creek in June 2021, good until October 2022, that allows for up to 20 diamond drill holes totaling approximately 5,000 metres along with ground-based

geophysics, prospecting and geochemical sampling. Access to Gibbons Creek is via roads and trails that lead from the community of Stony Rapids and therefore is accessible year-round, thereby creating flexibility for either summer or winter exploration programs.

ALX has recently defined uranium drill targets along a previously untested geophysical conductor first detected by a 2005 MegaTem airborne survey and confirmed by ALX's 2017 ZTEM airborne survey. A follow-up leading-edge Spatiotemporal Geochemical Hydrocarbon ("SGH") soil survey carried out by ALX in October 2021 outlined two areas interpreted as prospective for uranium mineralization that are targeted for drilling in the winter of 2022.

2021 SGH Survey Results with Zinger Conductor Axis and Interpreted Fault Structure

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

https://orders.newsfilecorp.com/files/3046/113224_42e89e63c43d3b3f_002full.jpg

In early 2022, ALX successfully engaged with First Nations and other local communities regarding the nature and timing of the winter 2022 work and the Company is prepared to mobilize drilling equipment and personnel after the estimated completion of the Alligator Lake drilling program in mid-February 2022. Scouting and flagging of the winter drill trails to the Zinger target area is underway, and ALX projects that a diamond drilling program of up to 2,000 metres in five holes will begin later in February 2022.

To view maps and photos of Gibbons Creek click [here](#)

Electra Nickel Project, ON

The Electra Nickel Project ("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 near a powerline and the Canadian National Railroad. Electra consists of 190 cell units totaling approximately 4,066 hectares (10,047 acres) and is prospective for nickel-copper-cobalt, platinum group elements, and gold. ALX has the option to earn a 100% interest in Electra after fulfilling payment obligations of cash and common shares, and exploration expenditures (see ALX news release dated December 31, 2020).

In the fall of 2021, ALX developed new drill targets at Electra from the integration of the results of a 2021 VTEM™ airborne survey with a follow-up prospecting and geological mapping program. In November 2021, the Company applied for a drilling permit to the Ontario Ministry of Northern Development and Mines (the "MNDM") for eight drill holes totaling approximately 1,750 metres (see map below). Geophysical programs consisting of downhole and ground electromagnetic surveys are also in application. Local First Nations and Metis communities have received ALX's 2022 drilling plan from the MNDM and the Company looks forward to successful engagement in February 2022 leading to its receipt of the exploration permit, which would allow the work to begin in March 2022.

Electra 2022 Drill Hole Plan with Down Hole EM Loops

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

https://orders.newsfilecorp.com/files/3046/113224_42e89e63c43d3b3f_003full.jpg

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

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.

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 200,000 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 is an active explorer with interests in a number of uranium exploration properties in northern Saskatchewan, including 100% interests in the Gibbons Creek Uranium Project, the Sabre Uranium Project and the Javelin and McKenzie Lake Uranium Projects, a 40% interest in the Black Lake Uranium Project (a joint venture with UEX Corporation and Orano Canada Inc.), and a 20% interest in the Hook-Carter Uranium Project, located within the uranium-rich Patterson Lake Corridor with [Denison Mines Corp.](#) (80% interest) as operator of exploration since 2016.

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 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: ALX's plans to undertake additional exploration activities at Alligator Lake, to initiate 2022 winter exploration at the Gibbons Creek and Electra projects, and to expend funds on those 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 on our exploration projects, including drilling; our initial findings at our exploration projects may prove to be unworthy of further expenditures; commodity prices may not support further exploration expenditures; exploration programs may be delayed or changed due to any delays experienced in consultation and engagement activities with First Nations and Metis communities 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, ALX's 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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