

ALX Resources Corp. Begins Drilling Program at Electra Nickel Project, Ontario

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Vancouver, March 29, 2022 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that a diamond drilling program is underway at its Electra Nickel Project located 35 kilometres northwest of Thunder Bay, Ontario, Canada.

2022 Exploration Program

On March 10, 2022 ALX received an exploration permit from the Ontario Ministry of Energy, Northern Development and Mines for a diamond drilling program consisting of eight holes totaling approximately 1,750 metres, good until March 2025. The duration of the 2022 winter drilling program is weather dependent; however, the network of established forestry roads within Electra provides good access to the drill sites. Certain of the drill sites may be accessible for drilling in the spring or summer of 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/3046/118465_ae6180ae5441f991_001full.jpg

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

About Electra

Electra is located near Thunder Bay, Ontario, in a fertile exploration district well-linked to highways, roads and trails, and lies near a powerline and the Canadian National Railroad. The Project 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. Geophysical programs consisting of downhole and ground electromagnetic surveys remain in application. The Company is pleased with the successful engagement that occurred with local First Nations and Metis communities during the permitting process and looks forward to a good working relationship with stakeholders in the Project area.

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 exploration activities at the Electra Nickel Project, and to expend funds on the Project. 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 nickel, uranium, 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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/118465>

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