ALX Resources Corp. Samples Radioactive Zones at the Sabre Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, October 25, 2022 - ALX Resources Corp. (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the completion of a prospecting program at the Sabre Uranium Project ("Sabre", or the "Project") in northern Saskatchewan. Sabre consists of 16 mineral claims encompassing 16,041 hectares (39,637 acres), located along the northern margin of the Athabasca Basin near Richards Lake, SK, approximately 60 kilometres (40 miles) west of the community of Stony Rapids, SK. Two radioactive zones were located on surface in the Athabasca sandstone by ALX's prospecting team adjacent to an interpreted structural zone of quartz vein brecciation.

Highlights of the 2022 Sabre Prospecting Program

- A significant trend of structural disruption in the Athabasca sandstone known as the Jigsaw Zone was discovered. The structure is exposed at surface as quartz veining and local quartz-breccia in abundant angular boulders (i.e., not far-traveled by glacial movement), sub-crop and outcrop of sandstone and can be traced over a trend approximately 150 metres long by 15 metres wide. The Jigsaw Zone is open along strike to northeast and southwest and disappears under cover in both directions.
- A trend of elevated radioactivity in boulders in possible outcrop or sub-crop was located 15 metres to the south of Jigsaw Zone and is presumed to be a historical uranium-phosphate showing first reported in 1979. Two small pits ("West" and "East") were hand dug by ALX to better expose the radioactive sources. Scintillometer readings of up to 550 counts per second ("cps") and 250 cps were obtained from inside the bottom of the West and East pits, respectively (10 to 20 times background radiation levels).

Sabre Uranium Project - Jigsaw Zone Sample Locations, October 2022

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3046/141774_a88c56a094eafba4_001full.jpg

To view additional maps and photos of Sabre click here

ALX Sampling at the West Pit

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3046/141774_a88c56a094eafba4_002full.jpg

Radioactive Sandstone Sample

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3046/141774_a88c56a094eafba4_003full.jpg

The elevated radioactivity in the West and East pits is associated with dark purple to red sandstone with bleached patches and local spots of a very pale greenish alteration. Samples at the West Pit may be associated with frost-heaved sub-crop or a very large boulder. ALX considers the radioactive sandstone found at the Jigsaw Zone highly significant, considering the depth to basement is estimated to be at least 300 metres, which implies the occurrence of a significant hydrothermal event that carried silica-rich and uranium-bearing fluids to surface.

Four samples of the quartz vein and quartz-breccia sandstone from the Jigsaw Zone and four radioactive samples from the West and East pits adjacent to the Jigsaw Zone were submitted to the Saskatchewan Research Geoanalytical Labs in Saskatoon, Saskatchewan for a full suite of geochemical analyses. In addition, sub-samples were submitted for short-wave infrared spectroscopy (SWIR) analyses to determine the clay signature of the samples. Results will be released after their receipt, compilation and interpretation.

Additional work at Sabre in 2023 may include airborne magnetic/radiometric surveys, airborne electromagnetic surveys, surface prospecting, mapping and Spatiotemporal Geochemical Hydrocarbon ("SGH") soil surveys across the highest-priority areas to optimize potential drill targets.

About Sabre

Sabre is located along the northern margin of the Athabasca Basin, a dominantly sandstone-infilled basin which unconformably overlies crystalline basement rocks of the Tantato Domain of the Canadian Shield in northern Saskatchewan. The Athabasca Basin area is a fertile uranium district that hosts the world's highest-grade uranium mines, with over 900 million pounds of U_3O_8 produced since mining began in at the Nicholson Mine in 1949.

The Project is situated within the Snowbird Tectonic Zone ("STZ"), a major regional geological structure, and includes several parallel northeast-trending fault zones, as well as cross-cutting structures. Numerous historical uranium showings are found within the STZ, such as the Nisto Mine, Black Lake, and the Fond du Lac Uranium Deposit.

The Fond du Lac Uranium Deposit, located approximately 15 kilometres west of the centre of Sabre, was discovered in 1970 by Camok Ltd., a predecessor company of Orano Canada Ltd., after tracing radioactive boulders to their source area and grid drilling. A shallow historical resource was calculated in 1970 of 990,000 pounds of U_3O_8 (450,000 kilograms) at an average grade of 0.25% but was never advanced further (Source: Saskatchewan Mineral Deposits Index, Mineral Property #1572. This historical resource is not necessarily indicative of the mineralization present at Sabre, nor is compliant with the standards of National Instrument 43-101 and has not been verified by ALX's Qualified Person. It is included for information purposes only.) Uranium mineralization at the Fond du Lac deposit is described as a "high-grade" central core (>0.06% and up to 5% U_3O_8) and a diffuse "low-grade" aureole with 0.02% to 0.06% U_3O_8 (Homeniuk, Clark and Bonnar, 1982).

In 1978-1980, radioactive sandstone boulders were discovered at Sabre by Marline Oil, which led to additional prospecting, ground geophysics, rock sampling, and biogeochemical sampling over the three exploration years, but no drill holes were completed[1]. In 2006, UEX Corporation targeted an airborne conductor with drill hole MNL-02, which intersected intense dravite alteration in the sandstone column[2]. Dravite is commonly associated with hydrothermal alteration in the Athabasca Basin and can be found in close proximity to unconformity-type uranium mineralization.

[1] Saskatchewan Mineral Assessment Database, Marline Oil Corporation, Report Nos. 74O3-005, -006, 007 and -008
[2] Saskatchewan Mineral Assessment Database, UEX Corporation, Report Nos. 74O01-0037, and -0038

National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Robert Campbell, P.Geo., who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

Historical geochemical results and geological descriptions quoted in this news release were taken directly from assessment work filings published by the Government of Saskatchewan. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by its Qualified Person, but create a scientific basis for ongoing work in the Sabre project area. Management further 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 in Canada, which include uranium, lithium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 220,000 hectares of prospective lands in Saskatchewan, a stable 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's uranium holdings in northern Saskatchewan include 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 Uranium Energy Corp. 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 owns 100% interests in four lithium exploration properties staked in September 2022 collectively known as the Hydra Lithium Project, located in the James Bay region of northern Quebec, Canada, and a 100% interest in the Anchor Lithium Project in Nova Scotia, Canada.

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 2022-2023 exploration plans at the Sabre Uranium Project, and ALX's ability to continue to expend funds at that 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 local landowners in the region, and the results of such consultations; and economic, competitive, governmental, societal, public health, weather, 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, lithium, nickel, copper, 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 Six Months Ended June 30, 2022, 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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