

ALX Resources Corp. Stakes Crystal Lithium Project, Northern Saskatchewan, Canada

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Vancouver, February 14, 2023 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that it has acquired by staking the Crystal Lithium Project ("Crystal", or the "Project") in northern Saskatchewan. Crystal is 100%-owned by ALX with no applicable royalties and consists of 54 mineral claims in five claim blocks encompassing 44,587 hectares (110,174 acres), located close to the Saskatchewan-Northwest Territories border near Bailey Lake, SK. ALX acquired Crystal because of its potential to host lithium-cesium-tantalum ("LCT") pegmatites.

Highlights of the Crystal Lithium Project

- The newly-staked claims at Crystal are situated to the north, south, east and west of a historical lithium showing at Bailey Lake first discovered in boulders and outcrop in 2004. Sampling of a lepidolite pegmatite boulder by the Saskatchewan Geological Survey returned 3,470 parts per million ("ppm") lithium (equal to 0.741% Li₂O), 3,380 ppm rubidium, 530 ppm cesium, 74.1 ppm tantalum and 187 ppm tin (Harper, C.T. et al, Summary of Investigations 2004, Volume 2, Miscellaneous Report 2004-4.2, Paper A-7);
- A geological reassessment in 2017 confirmed the presence of spodumene, a lithium-bearing mineral, in large angular boulders, or blocks, at the Bailey Lake showing. Based on the results of the 2017 site visit, a conclusion was made that lithium-bearing pegmatites were present in the area and that the glacially-transported blocks were not far-traveled (Ramaekers et al., Saskatchewan Geological Survey, Open House 2017 Abstract Volume);
- The acquisition of Crystal by ALX was determined by prospective property geology including greenstones and leucogranites in conjunction with ALX's review of the results of a 1993 regional lake sediment geochemical program conducted by the Geological Survey of Canada (the "GSC");
- Geochemical analysis for lithium was not carried out in the 1993 GSC lake sediment survey but pathfinder elements for LCT pegmatites such as rubidium, cesium and tantalum were identified, some highly anomalous and falling within the 98th percentile for the 1,664 samples collected in the entire regional survey (GSC Open File 2857, 1993).
- ALX believes that Crystal is underexplored for lithium and that the lake sediment anomalies present at Crystal may indicate the "down-ice" geochemical expression of possible LCT pegmatites.

Crystal Lithium Project claims, February 2023

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

https://images.newsfilecorp.com/files/3046/154712_3294330234be3a9f_001full.jpg

ALX is planning a prospecting program at Crystal in 2023 to identify lithium-bearing pegmatites that may be sources for the anomalous LCT pathfinder elements in the lake sediment samples. Preliminary work will include collection, compilation and interpretation of air photos, satellite imagery, geophysical data, geological mapping data and geochemical data to prioritize ground targets for follow up.

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

National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Robert Campbell, P.Geo., a consultant to ALX, 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 publications released 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 they create a scientific basis for ongoing work in the Crystal 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, 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 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'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 Canadian lithium exploration properties staked in 2022 and 2023 known as the Hydra Lithium Project, located in the James Bay region of northern Quebec, the Crystal Lithium Project in northern Saskatchewan, and the Anchor Lithium Project, located in Nova Scotia.

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 2023 exploration plans at the Crystal Lithium 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 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 lithium, uranium, 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 Nine Months Ended September 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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