

ALX Resources Corp. Announces Flow-Through Private Placement Financing

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Vancouver, October 17, 2023 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") announced today a non-brokered private placement of flow-through units (the "FT Units") for gross proceeds of up to \$500,000 (the "Offering"). The Offering will be available to Canadian accredited investors. Red Cloud Securities Inc. of Toronto, Ontario, has agreed to act as a finder for ALX on a "best efforts" basis for the Offering.

Up to 14,285,714 FT Units will be offered at a price of \$0.035 per FT Unit consisting of one flow-through common share and one non flow-through common share purchase warrant. One common share purchase warrant from the FT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.05 for a period expiring 24 months following the closing date of the Offering.

Finder's fees will be payable to Red Cloud and other qualified finders in connection with the Offering consisting of 6.0% cash and 6.0% finder's warrants, with each finder's warrant exercisable at price of \$0.05 for a period expiring 24 months following the closing date of the Offering. All the securities issuable will be subject to a four-month hold period from the date of closing, which is expected to occur on or before November 24, 2023.

Proceeds from the sale of FT Units will be used solely for exploration programs on the Company's Quebec, Saskatchewan, Ontario and Nova Scotia mineral exploration properties. The Offering is subject to acceptance by the TSX Venture Exchange.

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 lithium, uranium, 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 owns a 50% interest in eight lithium exploration properties staked in 2022-2023 collectively known as the Hydra Lithium Project, located in the James Bay region of northern Quebec, Canada, a 100% interest in the Anchor Lithium Project in Nova Scotia, Canada, and 100% interests in the Crystal Lithium Project and the Reindeer Lithium Project, both located in northern Saskatchewan, Canada.

ALX's uranium holdings in northern Saskatchewan include 100% interests in the Gibbons Creek Uranium Project, the Sabre Uranium Project, the Bradley 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 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

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