

**Gerardo Del Real:** This is Gerardo Del Real with *Resource Stock Digest*. Joining me today is the CEO and Chairman of **ALX Uranium (TSX-V: AL)(OTC: ALXEF)**, Mr. Warren Stanyer. Warren, I'm excited, because after today's news it may be ALX Uranium and Nickel.

**Warren Stanyer:** Well yes, we're definitely throwing that around. Thank you for calling today, Gerardo. Well, it's an exciting day. That's not a word I use that often.

**Gerardo Del Real:** There you go, there you go. Well, listen, thank you for coming on, Warren. Let me let everybody know and provide some context of why the heck we're so excited. You [sampled up to 3.13% nickel](#) at your Falcon Nickel Project in Saskatchewan. Now, this is a project that you have the option to earn, I believe, 100% of this one, right? This is a big deal if this actually turns into something.

**Warren Stanyer:** What's even better, Gerardo, is that we actually own 100% right now.

**Gerardo Del Real:** There you go.

**Warren Stanyer:** Since May, we first staked and then we purchased the claims that we wanted to add to the land position and fill the gaps. Eagle Plains, they're very good at staking. They caught pieces of the deposits while we did a deal with them. Now we've done a deal with another vendor to the north. We have about 50,000 acres there now.

It's a very, very good property. It sat for over a decade with no work, nobody talking about it even, except scientists have come there. One in particular, I'm looking forward to meeting him in Saskatoon in early December because I know he'll be there for the open house. It's a geological symposium that's put on every year.

A fellow named Charles Normand visited the property. He compares it to the deposition style and mineralization style of Voisey's Bay. Well, that got my attention. He wrote that four years ago. Did some detailed mapping. Took his own samples. If you know about the story of Voisey's Bay, which I think you do.

**Gerardo Del Real:** I do.

**Warren Stanyer:** There's a number of zones that are interconnected. What's lacking right now at Falcon is no one's figured out what's the connection between the zones and that's what we're trying to find.

**Gerardo Del Real:** You mentioned in the news release that this has the potential to host a world-class nickel-copper-cobalt deposit. Obviously, that's a pretty bold claim in light of the fact that we're talking about three grab samples taken from historical trenches. But in fairness, you've seen these systems in the past, Warren. You have extensive experience, and it's not just you saying it.

Can you provide some perspective and context for those that look at this with a cynical eye and say, "Well, it's great that Gerardo is excited, but he's not a geologist. It's great that Warren's excited, but he's got skin in the game, so he's biased. We're just talking about samples."

Can we speak to the potential of the project and why you feel this could host a world-class nickel-copper-cobalt deposit?

**Warren Stanyer:** Well, what we're seeing there near surface and on surface are long linear deposits where magma flowed from well within the earth, reacted with rocks that were at surface and flowed along, as I said, these linear channels. Where's the chamber? Where's the magma chamber where this mixing occurred, that then let this newly-mineralized material solidify into what's called the Axis Lake deposit, the Rea Lake deposit, and the Currie Lake deposit.

What we see, interestingly from south to north, Rea Lake is quite low grade. There's a lot of it, but it's only 0.1% nickel, 0.1% copper. Then Axis Lake, 750 meters to the North is 0.6% nickel, 0.6% copper. There's about 3 to 3.5 million tons. Again, these are not compliant resources. These were done by people back in the '50s, '60s, '70s, et cetera. Then we go to Currie Lake. Currie Lake is the furthest north, is the highest grade. That's the one we just visited. It's the smallest. Why is it the smallest and why is it the highest grade?

Meanwhile, we have conductors that were detected by modern airborne surveys, but they were never followed up. Nobody drilled them. Nobody searched around the area of the conductors like what we're doing now. The property was abandoned by Pure Nickel because they had nickel property in Alaska at the time that was paying all the bills with a Japanese company, a big company. They just let what they called Fond du Lac Project sit, and it gradually ticked away and lapsed.

We jumped on it because we're in Saskatchewan. It's easy to get to. There's a road all the way to the town that's only 10 kilometers away. There's potential for barge traffic on the lake. There's a nickel refinery in Alberta on the other side of the lake that's run by Sherritt International. These little flags run up one after the other and you go, you know what? If we could find the reason for this resource, there has to be a reason for it. There has to be a reason. There has to be a magma chamber, a mixing area, that's higher grade.

We think it could be in the northern part of the property close to Currie Lake where we just took these three samples. We took way more than that. These were sent to my office and I looked out and I said, "Well, it's going to be a month before we get anything from the lab in Ontario. Why don't we rush these through a lab where we can get a favor?" And they did it for us. That's what we're reading today.

**Gerardo Del Real:** Excellent. Now, to further your goal of looking for this higher grade source of the at-surface and near-surface mineralization, I understand that you've engaged Condor Consulting. Can you speak to that?

**Warren Stanyer:** Condor Consulting, one of the most innovative groups in the geophysics business in that they're very, very good at integrating historical data. We have three airborne surveys that have been flown since 1991. All digital. They're working on that right now on our behalf. They're modeling targets for us.

For example, one near the Currie Lake trenches where we just visited and took these rocks from in the limited time we had. There's a conductor buried to an unknown depth. I don't know the depth exactly yet. I'll know when I get the report. They're going to show us how to drill that because they

model it in 3D. That's what we can do now that nobody could do when these surveys were flown. They literally did not have the tools.

That's what Condor brings to the table, an incredible amount of experience in pulling together, integrating different surveys ground and airborne geophysics.

**Gerardo Del Real:** When are you expecting that final report, Warren?

**Warren Stanyer:** It's anytime. I just got something today from them. They send me little prelims, you know, pictures of things. I've asked them to look. Yes, we know in the southern part of the property there's two deposits there. What we want to find is the connection and why they're there. We think that the northern area is the place to look, so I've asked Condor to really concentrate on that area.

It should be in the next couple of weeks I would think. Meanwhile, we'll have samples coming from the lab for another 23 rock samples. And we did a very leading edge soil survey, a geochemical survey as well, that will tell us if we can get a kick over the top of a conductor that you can't see. People have walked over it, never knew anything was there. These soil surveys can actually tell you if there's potential for minerals beneath in that conductor.

**Gerardo Del Real:** Even in a very tough market, two points. One, you always do a phenomenal job for the companies that you're involved in to bring in prospective projects during bear markets at very opportunistic prices. You have not had the benefit of a junior resource bull market yet. I think that will change in 2020.

The second point is I'll say even in this tough tax-loss selling season that we're going through, you're up 33% on half a million shares today. Somebody likes what they're seeing. Anytime I hear comparisons to Voisey's Bay during these tough markets, that's one of those stories that will absolutely keep you in the game with eyes wide open and waiting for the turn.

Looking forward to having you back on, Warren, and good work on behalf of your shareholders.

**Warren Stanyer:** Thanks so much, Gerardo. Thanks for your support and all your kind words. We appreciate it.

**Gerardo Del Real:** Looking forward to chatting soon on the rest of those samples and once that report comes back from Condor, excited for that.

**Warren Stanyer:** Me too. Thanks a lot.

**Gerardo Del Real:** Cheers.

**Warren Stanyer:** Okay, bye now.