TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Uranium Corp. Announces Results from the Winter 2019 Drilling Program at the Hook-Carter Uranium Project, Athabasca Basin, Saskatchewan

Vancouver, BC, Canada, May 2, 2019 – **ALX Uranium Corp. ("ALX" or the "Company")** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce results from the Hook-Carter Uranium Project ("Hook-Carter", or the "Project") winter 2019 drilling program which began in early January 2019 (see ALX news release dated January 9, 2019). Exploration at Hook-Carter is operated by Denison Mines Corp. ("Denison") (TSX: DML, NYSE MKT: DNN). The Project lies within the highly-prospective Patterson Lake Corridor ("PLC") and is owned 80% by Denison and 20% by ALX.

Winter 2019 Drilling Program

The winter 2019 program consisted of 4,797 metres of diamond drilling in six completed holes to test high-priority geophysical targets developed by Denison which were identified from the resistivity and moving loop time-domain electromagnetic (MLTEM) surveys carried out in 2017 within the interpreted extension of the PLC. The winter 2019 drilling program was designed as a continuation of the 2018 winter and summer drilling programs which included 6,960 metres in nine holes.

Favorable structure and alteration was encountered in the majority of the drill holes completed in the 2019 drilling program and initial geochemical results received to date show significant concentrations of uranium pathfinder elements, which indicate the presence of a mineralizing system on Hook-Carter. Completion of the 2018 and 2019 drilling programs has provided reconnaissance level drill hole coverage along the PLC at an approximate 1,200 metre spacing throughout the 2017 geophysical survey area. These reconnaissance drill holes form an important initial repository of drilling data, which is expected to be used to prioritize target horizons and plan future exploration programs.

Highlights of the winter 2019 drill holes are as follows:

- **HC19-015** tested a resistivity target that is coincident with a historical electromagnetic anomaly located along the eastern edge of the 2017 geophysical grid. Weak dravite and pyrite alteration was noted mostly in the upper portions of the sandstone column. The basal 30 metres of sandstone were desilicified with several unconsolidated sections. Basement lithologies encountered included a graphitic breccia and a weakly graphitic pelite unit. Pervasive strong quartz flooding was observed throughout the basement and elevated radioactivity of up to 350 cps was measured with a hand-held RS-125 scintillometer in a hematized zone below the unconformity. Geochemical results for HC19-015 are pending.

  HC19-014A and **HC19-013A** tested two electromagnetic targets located along the northeastern portion of the 2017 geophysical grid. HC19-013A encountered multiple zones of strongly brecciated, faulted and hydrothermally altered sandstone, particularly near the unconformity. Strongly silicified pelitic gneisses and a graphite-rich pelitic gneiss were intersected within the basement that exhibited extensive shearing, faulting and brecciation. Elevated radioactivity (up to 170 cps with a handheld RS-125 spectrometer) was recorded in some of the fault zones in the basement. Collared approximately 1.2 kilometres northeast of HC19-013A, drill hole HC19-014A encountered similar sandstone structure and alteration; however, it was restricted to the basal portion of the sandstone column. A massive white clay zone approximately three metres in thickness was encountered at the unconformity. HC19-014A encountered strongly sheared, faulted and brecciated graphitic pelitic gneiss in the basement. Strong clay alteration and hematization followed the graphitic unit extending approximately 10 metres into the underlying quartz-flooded granitic gneiss. Geochemical results for HC19-013A and HC19-014A are pending.

- **HC19-012** targeted a strong electromagnetic anomaly in the central portion of the 2017 geophysical survey area. The hole was designed to test the basement below historical drill hole HK-002. Sandstone structure in drill hole HC19-012 included several narrow zones of blocky and locally brecciated core. Significant hydrothermal alteration was also noted in the sandstone. Geochemical samples analyzed from this hole returned strongly anomalous boron values of up to 1,000 ppm for the entire sandstone column. Structurally-controlled clay alteration was observed in multi-metre sections. A weakly to moderately bleached, locally sheared, weakly graphitic unit was intersected in the basement of drill hole HC19-012 below HK-002.

- **HC19-011** tested a roughly coincident electromagnetic-resistivity anomaly located along the eastern edge of the 2017 geophysical grid. Drill hole HC19-011 intersected moderate to locally strong hydrothermal alteration in the sandstone and weakly elevated radioactivity in hematized clay near the unconformity (up to 225 cps with a handheld RS-125 spectrometer). Elevated levels of boron (up to 3,320 ppm) were returned in the sandstone and immediately below the unconformity. It has been interpreted that HC19-011 likely overshot the optimal target and additional targets may exist to the southeast on section.

- **HC19-010A** targeted a resistivity anomaly located 900 metres along strike to the northeast of HC19-011. The hole intersected weak to moderate hydrothermal alteration in the sandstone. Geochemistry results returned anomalous boron values of up to 762 ppm throughout the sandstone column.

About Hook-Carter

Hook-Carter consists of 82 claims covering 24,262 hectares and is located approximately 180 kilometres (155 miles) northwest of La Loche, SK. The Project is located along the prolific Patterson Lake Corridor – host to the Triple R uranium deposit (Fission Uranium Corp.), the Arrow uranium deposit and the Harpoon, Bow and South Arrow uranium discoveries (NexGen Energy Ltd.), and the Spitfire, Hornet and Dragon uranium discoveries (a joint venture of Purepoint Uranium Group Inc., Cameco Corp., and Orano Canada Inc.). When Denison acquired its interest in the Project in November 2016, Denison agreed to fund the first $12.0 million of expenditures at Hook-Carter (see ALX news releases dated October 13, 2016 and November 7, 2016). Exploration expenditures to date by Denison total approximately $6.6 million.

The 2018 inaugural drilling programs at Hook-Carter tested an initial set of regional scale geophysical targets along 7.5 of the 15 kilometres of interpreted strike length of the PLC at the Project. The nine completed reconnaissance holes, totaling 6,960 metres, successfully identified multiple prospective trends of strong hydrothermal alteration in both the sandstone and basement lithologies associated with graphitic basement structures. These features are consistent with unconformity-related mineralizing systems in Athabasca Basin uranium deposits and provide a strong indication of the continuation of the mineralizing system within the PLC at Hook-Carter.

To view maps of Hook-Carter's location along the Patterson Lake Corridor and the 2019 drilling plan, please **click here**.

Technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and Chief Geologist of the Company, who is a Qualified Person, in accordance with the Canadian regulatory requirements as set out in National Instrument 43-101.

About ALX

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties in northern Saskatchewan, Canada. The Company executes well-designed exploration programs using the latest technologies and has interests in over 200,000 hectares in Saskatchewan, a Province which hosts the richest uranium deposits in the world, a producing gold mine, and demonstrates potential for economic base metals deposits. 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". Technical reports are available on SEDAR at www.sedar.com for several of the Company's active properties.

For more information about the Company, please visit the ALX corporate website at www.alxuranium.com or contact Roger Leschuk, Manager, Corporate Communications at Ph: 604.629.0293 or Toll-Free: 1.866.629.8368, or by email: rleschuk@alxuranium.com

On Behalf of the Board of Directors of ALX Uranium 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 for example include and are not limited to the results of the 2019 drilling program by Denison at Hook-Carter, and the anticipated benefits of future planned programs. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended acquisitions, exploration or development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Year Ended December 31, 2018, which is available under Company's SEDAR profile at www.sedar.com. Except as required by law, we will not update these forward looking statement risk factors.