TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Resources Corp. Announces Results of 2020 Winter Drilling at Falcon Nickel Project, Northern Saskatchewan

Vancouver, April 15, 2020 – **ALX Resources Corp. ("ALX" or the "Company")** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce analytical results from the 2020 winter drilling program at its 100%-owned Falcon Nickel Project ("Falcon", or the "Project") located in the northern Athabasca region of Saskatchewan, Canada. Three holes were drilled for a total of 600 metres. Nickel-bearing sulphide mineralization was intersected in two of the three holes, which were designed to test geophysical targets developed by the Company.

2020 Exploration Program

Hole FN20-002 targeted a borehole electromagnetic ("BHEM") anomaly carried out on the first hole of the program in the V-1 target area approximately 100 metres east of the historical Currie Lake deposit. Magmatic nickel sulphide mineralization was intersected from 47.03 to 70.81 metres, averaging 0.36% nickel and 0.09% copper over the 23.78 metre interval, including **10.61 metres of 0.55% nickel and 0.14 % copper** from 54.01 to 64.62 metres, and **2.05 metres of 0.90% nickel and 0.19% copper** from 58.95 to 61.00 metres.

Drill Hole	From (metres	To (metres)	Interval (metres)	Nickel (%)	Copper (%)	Cobalt (%)
FN20-002	47.03	70.81	23.78	0.36	0.09	0.01
including	54.01	64.62	**10.61**	**0.55**	0.14	0.02
and	58.95	61.00	**2.05**	**0.90**	0.19	0.02
FN20-003	235.27	235.92	0.65	0.13	0.11	0.03
	246.22	247.38	1.16	0.07	0.08	0.02

A detailed ground geophysical EM survey is recommended over the V-1 area in order to better resolve the strike, character and possible connections between the multiple conductors identified to date.

Hole FN20-003 targeted a 1,400 metre-long electromagnetic (EM) conductor first detected by a 2005 VTEM™ airborne survey, known as the V-3 target ("V-3"). In order to better define this conductor a ground EM survey was carried out, which defined two distinct conductive bodies, "V-3A" and "V-3B". The V-3A conductor, which displayed modelled high conductance and a strike length of approximately 580 metres, was selected for drilling. The drill hole intersected stringer-type magmatic nickel sulphide mineralization in two narrow intervals, with a peak value of 0.13% nickel and 0.11% copper over 0.65 metres from 235.27 to 235.92 metres. A follow-up borehole electromagnetic ("BHEM") survey was carried out and after reviewing the modelled BHEM data, ALX concluded that the targeted high-conductance body was not intersected and that the drill hole passed under the bottom edge of the body by approximately 10 metres.

Due to the possible encroachment of the COVID-19 epidemic into the Stony Rapids district, ALX suspended the winter drilling program in late March 2020. The drill was secured on-site at V-3 and drilling can be restarted at such time as ALX deems appropriate for the safety of its workers and the local communities.

"Our 2020 winter drilling program has just begun to demonstrate the enormous potential of the Falcon Nickel Project," said Warren Stanyer, CEO and Chairman of ALX. "ALX holds a rare opportunity to explore multiple untested nickel-copper-cobalt targets with new ideas and modern techniques in the months and years to come."

To view maps and pictures of the Falcon Nickel Project target areas **click here**

About the Falcon Nickel Project

Falcon is located within the Tantato Domain, which forms a segment of the Snowbird Tectonic Zone. ALX acquired claims at Falcon beginning in May 2019 by way of staking and through three separate land purchases, bringing the size of the Project to approximately 20,002 hectares (49,427 acres) (see ALX news releases dated June 12, 2019, October 7, 2019 and October 24, 2019).

Falcon hosts a magmatic nickel sulphide mineralizing system that has been underexplored by modern methods until its acquisition by ALX. A long history of exploration beginning in 1929 discovered numerous nickel-copper-cobalt showings within Falcon's boundaries, including the Axis Lake deposit, the Rea Lake deposit and the Currie Lake deposit.

Helicopter-supported diamond drilling and ground geophysical programs were completed by ALX at Falcon in March 2020. Mobilization is achieved from the town of Stony Rapids, SK, located approximately 18 kilometres by air from the centre of the Project. Stony Rapids is connected to the Saskatchewan highway system by all-weather Highway 905 and has a fully-serviced airport to support both fixed-wing aircraft and helicopters.

ALX's first site visit to Falcon in October 2019 focused on the historical Currie Lake deposit area and confirmed grades in surface rock samples of up to 3.17% nickel and 0.40% copper from historical trenches, along with anomalous grades of cobalt, gold and platinum group metals (see ALX news release dated November 20, 2019). Through modern geophysical modeling, ALX subsequently identified highly-prospective targets in three areas that were not defined by historical exploration. Surface soil and lake sediment surveys were carried out above the V-3 conductor in 2019 and 2020, and significant nickel-copper anomalies were identified (see ALX news releases dated January 16, 2020 and February 13, 2020). Falcon hosts a multitude of other airborne geophysical anomalies that could represent zones of sulphide mineralization. ALX intends to systematically test such targets by geophysical modeling, ground-truthing and diamond drilling, if warranted.

NI 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and Chief Geologist of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in NI 43-101. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the historical information is deemed credible and was produced by professional geoscientists in the years discussed.

Drill core samples described in this news release were shipped to SRC Geoanalytical Laboratories in Saskatoon, SK. Base metals were analyzed using a 4-acid digestion with Inductively Coupled Plasma Mass Spectrometry (ICP-MS). Samples that returned over 10,000 parts per million nickel were analyzed with HCl:HNO_3 digestion followed by base metal wt% assay by Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES).

About ALX

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties, which include nickel-copper-cobalt, gold and uranium. The Company designs exploration programs using the latest exploration technologies and holds interests in over 200,000 hectares in Saskatchewan, a stable Canadian jurisdiction that demonstrates strong potential for economic base metals deposits, and hosts a producing gold mine as well as the highest-grade uranium mines in the world. ALX has recently acquired the Falcon Nickel and Flying Vee Nickel projects in northern Saskatchewan, the Vixen Gold Project in the historic Red Lake Mining District of Ontario, Canada, and the Draco VMS Project in Norway. 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".

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: the Falcon Nickel Project ("Falcon") is prospective for nickel-copper-cobalt mineralization; the Company's plans to undertake exploration activities at Falcon, and expend funds on Falcon. 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 at Falcon, including drilling; our initial findings at Falcon may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Falcon; and economic, competitive, governmental, societal, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop the Falcon project, and even if nickel-copper-cobalt or other metals or minerals are discovered in quantity, the project 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, 2019, 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.