

## ALX Resources Corp. Contracts Airborne Geophysical Survey for the Vixen Gold Project, Red Lake Mining District, Ontario

**Vancouver, September 24, 2020 – ALX Resources Corp. (“ALX” or the “Company”)** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce that the Company has executed a contract for a helicopter-borne geophysical survey at its 100%-owned Vixen Gold Project (“Vixen” or the “Project”) located in the Red Lake Mining District of Ontario, Canada. Vixen consists of three sub-projects totaling 10,069 hectares (24,880 acres) staked within the Birch-Uchi greenstone belt and is located approximately 60 kilometres (37 miles) east of Red Lake, Ontario. The airborne survey is planned to begin in early October 2020 and will be focused on the Vixen North property, which demonstrates significant gold mineralization in surface samples (see ALX news release dated [September 9, 2020](#)).

### Highlights of the 2020 Vixen North airborne survey

- ALX has contracted Terraquest Ltd. (“Terraquest”) of Markham, Ontario, a leading industry provider of airborne geophysical services and data processing, to perform the survey;
- The Vixen North survey plan consists of approximately 476 line-kilometres at 100 metre line spacing with the goal of defining drill targets along the newly-identified Vulpin Zone;
- A helicopter-borne acquisition system will collect horizontal Magnetic Gradient Data utilizing advanced positioning and gridding techniques;
- Terraquest’s survey specifications include the use of a proprietary digital Very Low Frequency Electromagnetic (“VLF-EM”) system on a best-efforts basis, the data from which can provide inversions of resistivity model sections;
- Radiometric data will also be collected to add to the understanding of surface alteration at Vixen North.

During ALX’s August 2020 prospecting program, gold occurrences which returned up to **8.41 grams per tonne** (“g/t”) gold were found within gossanous and magnetite-bearing host rocks at the Vulpin Zone, leading to the possibility of banded iron formation (“BIF”) gold deposits at Vixen, a gold deposit model which has not been historically sought after in the Vixen area. However, the Springpole Gold deposit<sup>1</sup> located six kilometres to the south of Vixen North (owned by First Mining Gold Corp.) demonstrates the influence of NNW-trending BIF for hosting gold mineralization confirmed by both surface mapping and the detection of strong magnetic high anomalies observed in a 2004 aeromagnetic survey<sup>2</sup>.

<sup>1</sup> Springpole contains a reported Indicated mineral resource estimate of 139.1 million tonnes at 1.04 g/t gold and 5.4 g/t silver, containing 4.67 million ounces of gold and 24.19 million ounces of silver, and an Inferred mineral resource estimate of 11.4 million tonnes at 0.63 g/t gold and 3.1 g/t silver, containing 230,000 ounces of gold and 1.12 million ounces of silver (Source: First Mining Gold Corp., 2020).

<sup>2</sup> Preliminary Economic Assessment Update for the Springpole Gold Project, Ontario, Canada, prepared for First Mining Gold Corp. by SRK Consulting (Canada) Inc., November 2019.

In conjunction with the airborne geophysical survey, ALX is planning more surface exploration work at Vixen North in the remainder of the 2020 field season, including additional prospecting as well as soil and lake sediment sampling to better define the surface trace of the Vulpin Zone. The Company is planning to submit a drill permit for a drilling program in the winter of 2021 to test prospective target areas.

[Click here](#) to view maps and photos of the Vixen Gold Project.

## **About Vixen and the Red Lake Mining District**

To date, the Red Lake Mining District ("Red Lake") has produced over 28 million ounces of gold since mines began production in 1925 (readers are cautioned that mineralization present on adjacent properties may not be present at Vixen). Historic gold mines in the Red Lake camp include the Campbell mine, the Red Lake mine, and the Couchenour-Williams mine, all multi-million ounce gold producers. Vixen lies within the Birch-Uchi greenstone belt, a geological trend located to the northeast of Red Lake that hosts numerous historical gold mines and showings and is highly prospective for new showings of gold mineralization. The Argosy Mine, located approximately 2.0 kilometres from the Vixen North claim boundary, produced approximately 102,000 ounces of gold from 1934 to 1952. The Springpole Gold Project, operated by First Mining Gold Corp., is located approximately 6.0 kilometres from the Vixen North boundary.

ALX considers Vixen historically underexplored where areas of limited outcrop have inhibited surface exploration and plans to identify new drill targets through detailed prospecting, leading-edge geochemical techniques, and geophysical surveys.

## **National Instrument 43-101 Disclosure**

The technical information in this news release was 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 set out in National Instrument 43-101. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the information is deemed credible and was produced by professional geologists of the eras discussed. ALX cautions investors that it has reviewed but has not verified all of the historical Vixen exploration data. Management further cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Vixen Gold Project.

Gold analyses from 2020 described in this news release were processed by Activation Laboratories Ltd. (Actlabs) in Ancaster, Ontario by fire assay with Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES). Silver was analyzed using a 4-acid "Near Total" Digestion with an ICP-OES finish.

## **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 gold, nickel-copper-cobalt and uranium projects. The Company uses the latest exploration technologies and holds interests in over 200,000 hectares in Saskatchewan, a stable Canadian jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, and demonstrates strong potential for economic base metals deposits.

ALX owns 100% interests in the Firebird Nickel (now under option to Rio Tinto Exploration Canada, who can earn up to an 80% interest), Flying Vee and Sceptre Gold 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 holds interests in a number of uranium exploration properties in northern Saskatchewan, including a 20% interest in the Hook-Carter Uranium Project, with Denison Mines Corp. (80% interest) operating exploration since 2016.

For more information about the Company, please visit the ALX corporate website at [www.alxresources.com](http://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](mailto: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 Vixen Gold Project (“Vixen”) is prospective for gold, the Company’s plans to undertake exploration activities at the Vixen and expend funds on Vixen. 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 Vixen, including drilling; our initial findings at Vixen may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Vixen; and economic, competitive, governmental, environmental and technological factors may affect the Company’s operations, markets, products and share price. Even if we explore and develop Vixen, and even if gold 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 Six Months Ended June 30, 2020, which is available under Company’s SEDAR profile at [www.sedar.com](http://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.**