

## ALX Resources Corp. Closes First Tranche of Private Placement

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Vancouver, BC, Canada, June 21, 2021 – **ALX Resources Corp. (“ALX” or the “Company”)** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce the closing on June 21, 2021 of the first tranche of a non-brokered private placement consisting of 14,801,250 non-flow-through units (the “NFT Units”) and 2,690,000 flow-through units (“FT Units”) of the Company for gross proceeds of \$1,453,100 (the “Offering”).

The NFT Units were sold at a price of \$0.08 per NFT Unit, consisting of one common share and one common share purchase warrant. The FT Units were sold at a price of \$0.10 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 NFT Units entitles the holder to purchase one non flow-through common share of the Company at a price of \$0.12 for a period expiring 24 months following the closing date of the Offering. One common share purchase warrant from the FT Units entitles the holder to purchase one non flow-through common share of the Company at a price of \$0.15 for a period expiring 24 months following the closing date of the Offering.

Finder’s fees consisting of a total of \$49,707 cash and 601,650 finder’s warrants were paid to: Haywood Securities Inc. - \$23,765 cash and 294,000 finder’s warrants; Industrial Alliance Securities Inc. - \$7,280 cash and 80,500 finder’s warrants; PI Financial Corp. - \$6,720 and 84,000 finder’s warrants; Leede Jones Gable Inc. - \$2,240 cash and 28,000 finder’s warrants; Canaccord Genuity Corp. - \$8,302 cash and 97,650 finder’s warrants; Echelon Capital Markets - \$1,400 cash and 17,500 finder’s warrants . Finder’s warrants are exercisable at the price of the NFT or FT Unit placed (\$0.08 for NFT Units placed and \$0.10 for FT Units placed) for one common share of the Company for a period of two years from closing.

All the securities issued in the Offering are subject to a hold period of four months plus one day from the closing date, expiring October 22, 2021. The proceeds from the sale of FT Units will be used for exploration programs on the Company’s Ontario and Saskatchewan gold properties, and the proceeds from the sale of NFT Units will be used for general working capital.

The Company anticipates the closing of the second and final tranche of the private placement to occur on or about June 25, 2021.

### 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, and uranium projects. The Company uses the latest exploration technologies and holds interests in over 200,000 hectares of prospective lands in Saskatchewan and Ontario, stable Canadian jurisdictions that collectively host the highest-grade uranium mines in the world, and offer a significant legacy of production from gold and base metals mines.

ALX owns 100% interests in the **Firebird Nickel Project** (now under option to Rio Tinto Exploration Canada, 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 **Vixen Gold Project**, the **Electra Nickel Project** and the **Cannon Copper Project** located in historic mining districts of Ontario, Canada, and in 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**, located within the prolific Patterson Lake Corridor, with Denison Mines Corp. (80% interest) operating exploration since 2016, a 40% interest in the **Black Lake Uranium Project** (a joint venture with UEX Corporation and Orano Canada Inc.), and a 100% interest in the **Gibbons Creek Uranium Project**.

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. 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 economic, competitive, governmental, public health, environmental and technological factors that may affect the Company's operations, markets, products and share price. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Three Months Ended March 31, 2021, 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.**