



TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Uranium Corp. Announces Private Placement Financing

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Vancouver, BC, Canada, May 7, 2019 – ALX Uranium Corp. (“ALX” or the “Company”) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) announced today a non-brokered private placement of flow-through units (the “FT Units”) and non-flow-through units (the “NFT Units”) for gross proceeds of up to \$1,525,000 (the “Offering”).

Up to 13,500,000 FT Units will be sold at a price of \$0.06 per FT Unit consisting of one flow-through common share and one non flow-through common share purchase warrant, and up to 13,000,000 NFT Units will be sold at a price of \$0.055 per NFT Unit consisting of one common share and one common share purchase warrant. One common share purchase warrant from either the FT Units or the NFT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.10 for a period expiring 24 months following the closing date of the Offering.

Finder’s fees may be payable in connection with the Offering. All the securities issuable will be subject to a four-month hold period from the date of closing.

The proceeds from the sale of FT Units will be used for exploration programs on the Company’s Saskatchewan uranium properties, and the proceeds from the sale of NFT Units will be used for general working capital.

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: 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. 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, environmental and technological factors that may affect the Company's operations, markets, products and prices. 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.

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.