



TSXV: AL FSE: 6LLN OTC: ALXEF

## **ALX Resources Corp. Announces Application to Amend Warrant Terms**

**Vancouver, October 23, 2020 – ALX Resources Corp. (“ALX” or the “Company”)** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) announces that it has made an application to the TSX Venture Exchange (the “TSXV”) to amend the term of an aggregate of 3,090,000 outstanding share purchase warrants, (the “Warrants”) which were issued in connection with a non-brokered private placement (see ALX news release dated May 5, 2016). On May 16, 2016, the Company issued 2,325,000 warrants (the “May 2016 Warrants”) and on June 23, 2016 the Company issued 765,000 warrants (the “June 2016 Warrants”).

In November 2017, the Company extended the term of the Warrants for an additional 18 months, so the May 2016 Warrants were extended to May 16, 2019 and the June 2016 Warrants were extended to June 23, 2019.

In May 2019, the Company again extended the term of the Warrants for an additional 18 months, so the May 2016 Warrants were extended to November 16, 2020 and the June 2016 Warrants were extended to December 23, 2020.

The Company is seeking to extend the term of the Warrants for an additional 6 months. The May 2016 Warrants would be extended to May 16, 2021 and the June 2016 Warrants would be extended to June 23, 2021. The exercise price of the Warrants will remain unchanged, at \$0.20 per Warrant.

The application to extend the expiry date of the Warrants is subject to acceptance by the TSXV.

### **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 Project (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, Director 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 Company's plans to undertake exploration activities on its exploration properties. 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 our projects in Canada and Norway may prove to be unworthy of further expenditure; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices. Additional risk factors are discussed in the section entitled "Risk Factors" 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.**