TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Resources Corp. Files Permit Application for Gibbons Creek Uranium Project, SK

Vancouver, February 10, 2021 – **ALX Resources Corp. ("ALX" or the "Company")** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce that it has filed a permit application for an exploration program, including drilling, at its 100%-owned Gibbons Creek Uranium Project ("Gibbons Creek", or the "Project"). Gibbons Creek consists of seven mineral claims encompassing 13,864 hectares (34,259 acres), located along the northern margin of the Athabasca Basin immediately west of the community of Stony Rapids, SK.

Highlights of the Gibbons Creek Uranium Project

- Located adjacent to the infrastructure provided at Stony Rapids, including all-weather Highway 905, a commercial airport, equipment rentals and supplies, as well as readily available accommodation, therefore providing high efficiencies for exploration;
- Shallow depths (estimated at less than 200 metres, or approximately 660 feet) to the Athabasca sandstone unconformity, with the Project showing potential for unconformity-style or deeper, basement-hosted uranium mineralization;
- Prospecting in 2013 confirmed the presence of high-grade uranium-bearing boulders ranging up to 4.28% U_3O_8;
- Radon surveys in 2015 by a predecessor company of ALX detected an anomaly approximately 1,200 metres by 500 metres in size with peak radon values ranging between 4.00 picocuries per square metre per second ("pCi/m^2/sec") and 10.77 pCi/m^2/sec at ten locations, which are among the highest recorded radon values in the Athabasca Basin;
- Historical drill hole GC15-03 intersected 0.13% U_3O_8 over 0.23 metres, within a 1.1 metre interval of 333.8 parts per million uranium immediately below the sub-Athabasca unconformity;
- Spectroscopic analysis of core samples from 2015 drilling detected clay alteration products such as illite and sudoite (a unique form of chlorite associated with uranium mineralization) in the sandstone at or near the unconformity, which suggests that hydrothermal alteration has occurred in the area of the drill hole; and
- Geophysical conductors defined by a 2017 airborne ZTEM survey remain to be tested.

2021 Exploration Plan

ALX is compiling and integrating geophysical and geochemical data from historical work to identify new target areas at Gibbons Creek. Soil surveys using leading-edge geochemical techniques are planned across the highest-priority targets to optimize drill targets. Access to the Project is year-round, thereby creating a flexibility for either summer or winter exploration programs.

To view maps and photos of Gibbons Creek click here

About Gibbons Creek

Gibbons Creek is located along the northern margin of the Athabasca Basin, which unconformably overlies crystalline basement rocks of the Tantato Domain within the Canadian Shield in northern Saskatchewan. The Project is situated within the Snowbird Tectonic Zone, a major regional geological structure, and includes several parallel northeast-trending fault zones, as well as cross-cutting structures. The majority of the property is classified as Mesoproterozoic to Paleoproterozoic Athabasca Group sandstone. At the northern boundary of claim S-107355, bedrock mapping provided by the Government of Saskatchewan's Geological Atlas indicates there is a small area of mafic granulite of the Tantato Domain exposed.

The Athabasca Basin Domain is composed of sedimentary rocks of the Manitou Falls Formation. The sandstones of this formation are primarily well-sorted fluvial quartz arenite displaying well-developed cross bedding (Healey, 1983). Minor beds of conglomerate are common within this formation, and may be observed on Gibbons Creek.

A predecessor company of ALX, Lakeland Resources Inc., explored the Project for uranium, gold and platinum group elements ("PGEs") from 2013 to 2015 and carried out surface prospecting, radon and soil geochemical surveys, ground gravity surveys, ground DC resistivity surveys, and drilling. In 2020, ALX carried out surface prospecting on the Star Gold and PGE showing in the northern part of the Project and collected grab samples from outcrop ranging up to 3.58 grams/tonne gold, 122 parts per billion ("ppb") platinum and 412 ppb palladium.

National Instrument 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 National Instrument 43-101.

Geochemical results for surface samples collected by ALX in 2020 were analyzed at the Saskatchewan Research Council in Saskatoon, SK by Inductively Coupled Plasma Mass Spectrometry (ICP-MS). Gold, platinum and palladium were analyzed by fire assay techniques.

Historical geochemical results and geological descriptions quoted in this news release were taken directly from assessment work filings published by the Government of Saskatchewan. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by its Qualified Person, but create a scientific basis for ongoing work in the Gibbons Creek area. Management further cautions that past results or discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on ALX's mineral properties.

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 of prospective lands in Saskatchewan, a stable Canadian jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, and production from base metals mines, both current and historical.

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**, **Alligator Lake Gold** and **Sceptre Gold** projects in northern Saskatchewan, the **Vixen Gold Project**, the **Electra Nickel Project** and the **Cannon Copper Project** located in historic mining districts 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 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 Gibbons Creek Project ("Gibbons Creek") is prospective for uranium, gold, and PGE mineralization; the Company's plans to undertake exploration activities at Gibbons Creek, and expend funds on Gibbons Creek. 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 Gibbons Creek, including drilling; our initial findings at Gibbons Creek may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Gibbons Creek; and economic, competitive, governmental, societal, public health, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop Gibbons Creek, and even if uranium 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, 2020, 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.