



TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Resources Corp. Announces Grant of Stock Options

Vancouver, February 26, 2021 – **ALX Resources Corp. (“ALX” or the “Company”)** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) announced today that the Board of Directors has approved the allocation of 3,450,000 incentive stock options to directors, officers, employees, and advisors of the Company. The options are exercisable at \$0.075 per share for a period of five years from issuance, and are subject to the following vesting provisions – one third (1/3) of the options will vest in four months, one third (1/3) in eight months and one third (1/3) vesting one year from the allocation date.

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 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**, 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, and a 40% interest in the **Black Lake Uranium Project**, a joint venture with UEX Corporation and Orano Canada Inc.

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

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.