ALX RESOURCES CORP.

New Technologies Lead to New Discoveries

DECEMBER 2021 | TSXV: **AL** | FSE: **6LLN** | OTC: **ALXEF** | **www.alxresources.com**

Forward-Looking Statements: This presentation has been prepared by ALX Resources Corp. ("ALX") using its best efforts to realistically and factually present the information contained herein. However, subjective opinion, dependence upon factors outside ALX's control, and outside information sources unavoidably dictate that ALX cannot warrant the information contained to be exhaustive, complete or sufficient. Therefore, interested readers should conduct their own assessment and consult with their own professional advisors prior to making any investment decisions.

Statements in this presentation 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 its future 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 its exploration projects, including drilling; initial findings at its exploration projects may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at its projects; exploration programs may be delayed or changed due to consultation with certain First Nations and the results of such consultations; 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 our mineral exploration projects, and even if uranium or other metals or minerals are discovered in quantity, the projects may not prove to be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Nine Months Ended September 30, 2021, 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. This presentation does not constitute a prospectus or public offering for financing, and no guarantees are made or implied with regard to the success of ALX's proposed ventures.

Technical information has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the Company by Jody Dahrouge, P.Geo., a director of ALX, who is a Qualified Person.

ALX - Who We Are

Corporate Structure:

Shares Outstanding:	**207,308,956**
Stock Options:	**13,675,000**
Warrants:	**89,556,593**
(as of Nov. 26, 2021)	
Fully Diluted:	**310,540,549**
Working Capital:	**$4,200,000**
(as Dec. 14, 2021)	

- **ALX** is the result of the business combination of Lakeland Resources Inc. and Alpha Exploration Inc. in 2015.
- Alpha Exploration Inc. was a "spin-out" from the takeover of its predecessor Alpha Minerals by Fission Uranium in late 2013, due to Alpha Minerals' 50% interest in the 2012 uranium discovery at Patterson Lake, now known as the Triple R deposit.
- **ALX** explores prospective mineral properties in Canada for uranium, energy metals and gold.

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ALX - Who We Are

Warren Stanyer, CEO & Chairman

Mr. Stanyer has over twenty-five years of experience in the mineral exploration industry, focused mostly on uranium exploration in SK, and gold, copper, cobalt and lithium in Nevada.

Mr. Stanyer held officer roles as Vice-President, Corporate Development and Corporate Secretary in both Pioneer Metals and UEX Corporation. Following the acquisition of Pioneer by Barrick Gold Corp. in 2006, Warren left UEX in 2007 to explore new opportunities. As President of Northern Continental Resources, he steered the sale of the Company to Hathor Exploration Limited in 2009. While a director of Alpha Minerals Inc., and following the Patterson Lake uranium discovery in 2012, he acted as Chairman of the Special Committee in 2013 during the acquisition of the company by Fission Uranium Corp., and subsequently served as a Director of Fission until 2014. Mr. Stanyer also serves as President, CEO and a Director of Nevada Sunrise Gold Corporation.

ALX - Who We Are

R. Sierd Eriks, President & Chief Geologist

Mr. Eriks has worked in mineral exploration for over thirty-five years with a focus on uranium exploration for over past two decades.

From 1979 to 1998, he gained experience with major mining companies, including Saskatchewan Mining and Development Corp. ("SMDC", now Cameco), Noranda, Falconbridge and COGEMA Resources Inc. (now Orano Canada).

In 1999, he became a consulting geologist and worked on numerous uranium exploration programs in the Athabasca Basin. Prior to joining ALX, he was Vice-President, Exploration with UEX Corporation from 2007 to 2014. At UEX, Mr. Eriks managed projects with annual exploration budgets of up to $29.0 million and directed drilling programs leading to the establishment of mineral resources for three uranium deposits in the eastern Athabasca Basin in northern Saskatchewan.

ALX - Who We Are

Jody Dahrouge, B.Sc., Sp.C. – P. Geol.

Mr. Dahrouge is a professional geologist with 25 years of experience in Canada and internationally, and has a successful background in uranium exploration and project generation within the Athabasca Basin.

Since 1998, Mr. Dahrouge has been the president of Dahrouge Geological Consulting Ltd., a geological services company consulting to a broad range of public and private exploration and mining companies. He is a professional geologist (Alberta) and holds Bachelor of Science degrees in geology and computing science, both from the University of Alberta.

Mr. Dahrouge was President and COO of Fission Energy Corp. ("Fission") until Sept. 2007, and played a key role in the acquisition of several of Fission's key exploration properties, including Waterbury Lake, Patterson Lake and Patterson Lake South ("PLS"). Two significant uranium occurrences were eventually discovered at those projects, including the J-Zone at Waterbury Lake, and the Triple R uranium deposit at PLS.

ALX - Who We Are

David Miller, B.S., Reg Prof Geo WY

Mr. Miller is a businessman, professional economic geologist, and has served as an elected member of the Wyoming Legislature. David was CEO of Strathmore Minerals Corp. prior to its merger with Energy Fuels in 2013.

Mr. Miller's career has spanned over 40 years starting with Utah International in the USA, which evolved into AREVA (now Orano). In addition, he has consulted for the IAEA (International Atomic Energy Commission) in Austria and China. David is a recognized expert in the nuclear and energy field featured in many well-known publications. David graduated from the University of Missouri with a degree in Geology. He is a Registered Professional Geologist in Wyoming, a Registered Member of the Society for Mining, Metallurgy & Exploration and is a Fellow in the Society of Economic Geologists. His career has taken him worldwide, working with companies in Japan, South Korea, Laos, Mongolia, Bolivia, Alaska and in Canada. His expertise in commodities includes fissionable materials, precious and base metals, fossil fuels and lithium.

ALX - Who We Are

Jean-Jacques Gautrot, Director

Jean-Jacques Gautrot of Paris, France, is a former Chairman of the World Nuclear Association, and serves as an Ambassador of the WNA to promote the nuclear industry worldwide. He has had a productive career in the nuclear energy business. Mr. Gautrot graduated from Ecole des Arts et Métiers and Ecole des Pétroles et Moteurs. Since 1968, he has held many professional roles in engineering and nuclear energy, beginning his career at TECHNIP and later at SAINT-GOBAIN Group. In 1984, he joined COGEMA Group (now Orano), La Hague, supervising the construction and commissioning of uranium reprocessing facilities. 1989 to 1996: Chairman and Chief Executive of Delattre Levivier, a specialized subsidiary of LYONNAISE DES EAUX Group dedicated to maintenance services for industrial facilities. 1997 to 2011: Multiple executive roles for predecessors companies of Orano, including Chairman and CEO of AREVA U.K. He served as a Senior Advisor to the CEO of AREVA from 2008 to 2016. Since 2014, Jean-Jacques has acted as President of JJ GAUTROT Consulting S.A.

ALX - Who We Are

Howard Haugom: Ph.D (Bus. & Ecom) - Director

Mr. Haugom is co-owner of Quilts Etc., a national linen retail chain and a partner at Burkehill Capital Corp., a Vancouver-based private equity firm. He has taught extensively at Simon Fraser University, worked for both the private (Canadian Pacific) and public sectors (B.C. Treasury Board) as an Economist, and has been a consultant to the gold resource sector. Mr. Haugom received economic degrees (specializing in international trade/finance and resource economics from the University of Victoria (BA and MA, 1984) and a PhD (1991) from Simon Fraser University.

Patrick Groening, CPA, CA - CFO

Mr. Groening's previous roles with public companies include serving as CFO for both Strathmore Minerals Corp. and Fission Energy Corp. for more than nine years combined. He filled the same role for Jalna Minerals, Sernova Corp., and Papuan Precious Metals and dual roles of CFO and Corporate Secretary For Wolf Capital Corp. and Pacific Asia China Energy Inc.

ALX - Who We Are

Charles Roy, P.Eng., P.Geo. - Chairman, Technical Committee

Mr. Roy brings a rare depth of experience and success in uranium exploration from a professional career largely with the world's leading major uranium mining company, Cameco Corporation.

Charles joined SMDC (now Cameco) in 1979 as a Project Geologist in Uranium City, SK, thus beginning a career with Cameco that spanned some 33 years. From 1994 to 2012 he managed and supervised both greenfield and brownfield exploration programs in the Athabasca Basin. In the last two year's spent with Cameco, Mr. Roy was Director of Exploration Agreements and negotiated new exploration opportunities to assist to consolidate and streamline Cameco's worldwide exploration portfolio.

Charles was involved with exploration teams responsible for the discovery and delineation of seven significant uranium deposits, including the Millennium uranium deposit.

ALX - Who We Are

Dave Quirt, B.A.Sc., M.A.Sc. - Technical Advisor

Mr. Quirt is a consulting geoscientist residing in Saskatchewan with 45 years of geological, mineral exploration, and Research and Development experience, both in the consulting sector and within the mineral exploration industry.

His applied science work has been primarily in economic geology (uranium, diamonds, gold, base metals, Rare Earth Elements), uranium deposit metallogenesis, geochemistry, and host-rock alteration mineralogy. After his academic studies and field work as a geologist, David joined the world-renowned Saskatchewan Research Council in 1981 where he was appointed Senior Research Scientist from 1991 to 2006. From 2006 to 2018, David was employed by AREVA Resources Canada Inc. in Saskatoon, SK (now Orano Canada) as Senior Geoscientist and was responsible for providing geoscience direction to its mineral exploration activities and in training AREVA's exploration staff throughout Canada until his retirement from AREVA in 2018. Currently, he acts as Adjunct Professor at the University of Manitoba, Winnipeg.

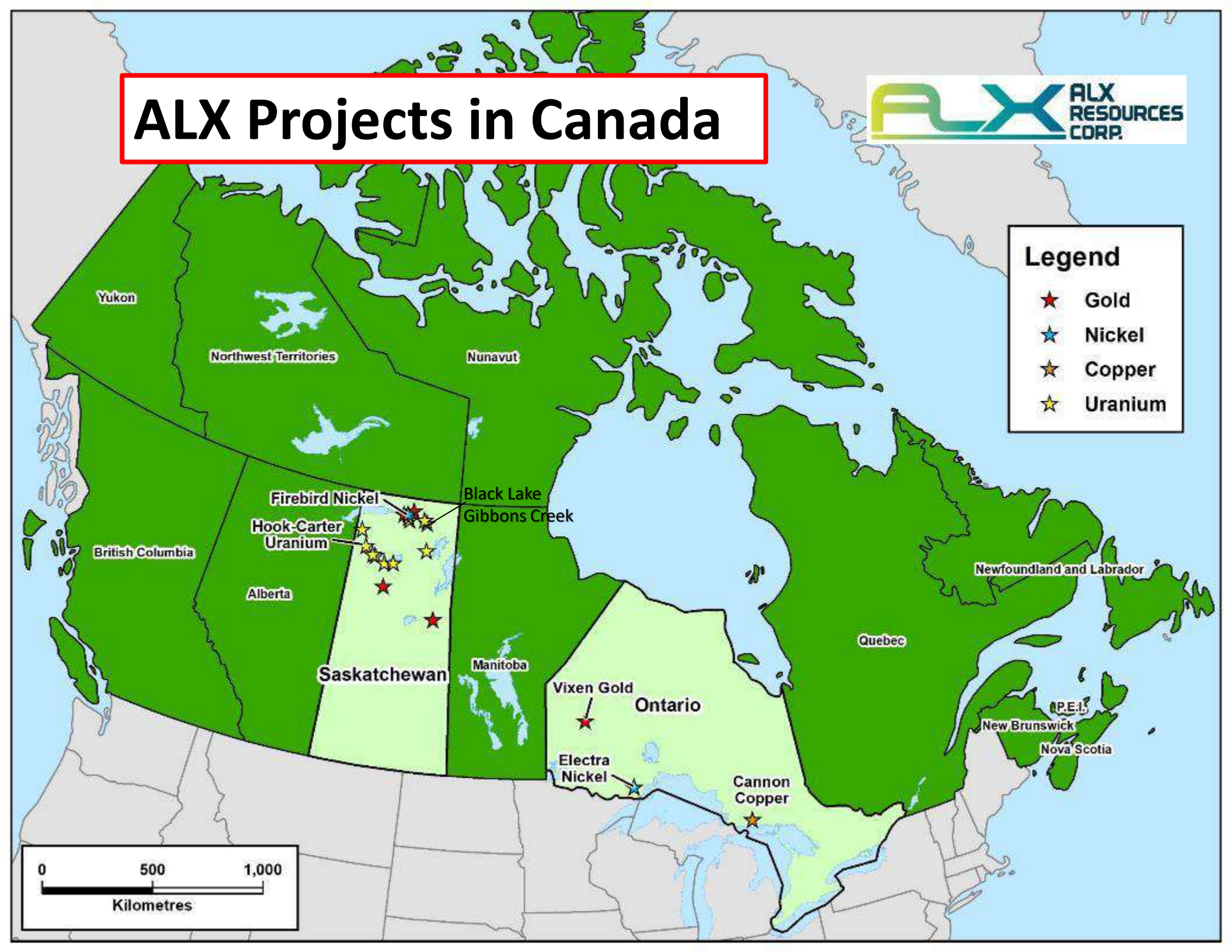
ALX - Who We Are

Ken Wasyliuk, B.Sc - Technical Advisor

Mr. Wasyliuk has worked in mineral exploration for over 30 years with a focus on geochemistry and clay mineralogy in uranium exploration. He graduated from the University of Saskatchewan in 1987 with a B.Sc (honours), Geology. From 1988 to 2004, he was employed by Cameco Corp. as a geoscientist in gold and uranium exploration. During his career, Mr. Wasyliuk became an expert on geochemical and clay alteration patterns associated with uranium deposits in the Athabasca basin, and assisted in the development of proprietary analytical programs in the field of infrared spectroscopy.

Dr. Larry Hulbert, B.Sc. (Hons.), M.Sc., D.Sc. - Technical Advisor

Dr. Hulbert is a Registered Professional Geoscientist in Saskatchewan and Ontario. From 1984 to 2007, Larry worked as a Research Scientist for the Geological Survey of Canada where he analyzed most of the significant nickel-copper-PGE deposits in Canada, including those at ALX's Firebird Nickel Project. He has received numerous awards in recognition of his exemplary effort in the sustainable development of Canada's northern mineral wealth. Since 2007, Dr. Hulbert has consulted for companies exploring for nickel-copper-PGE deposits internationally.


ALX Projects in Canada
ALX RESOURCES CORP.
Legend
Gold
Nickel
Copper
Uranium
Yukon
Northwest Territories
Nunavut
Firebird Nickel
Black Lake
Gibbons Creek
Hook-Carter Uranium
British Columbia
Alberta
Saskatchewan
Manitoba
Vixen Gold
Ontario
Quebec
Newfoundland and Labrador
P.E.I.
New Brunswick
Nova Scotia
Electra Nickel
Cannon Copper
0
500
1,000
Kilometres

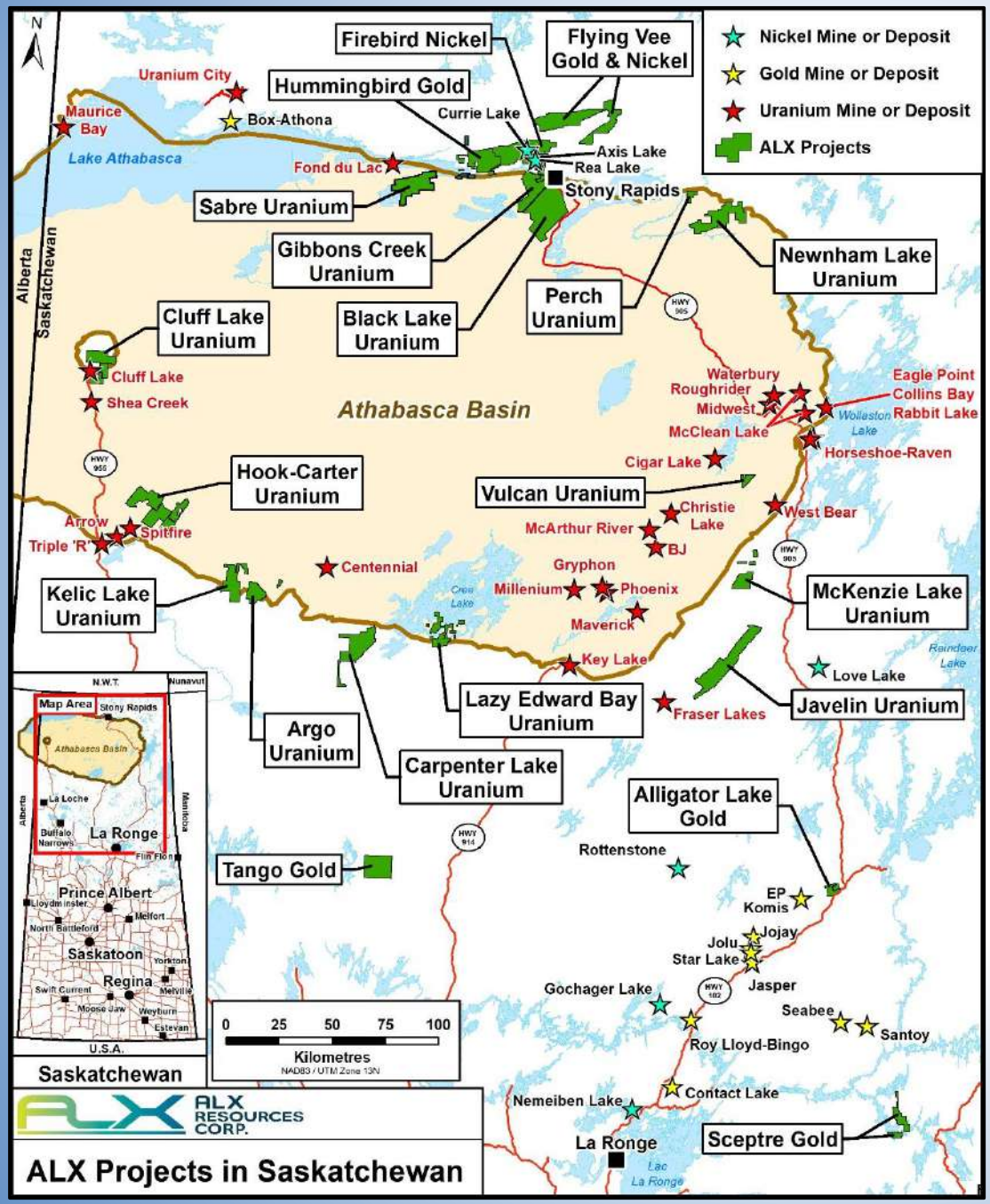
Saskatchewan's Bounty

A rich mineral endowment: high-grade uranium, gold, base metals, potash and diamonds

- **Uranium**: over 900 million pounds U_3O_8 produced since 1975
- **Gold**: over 1.6 million ounces produced at the Seabee Gold Operation, operating since 1991
- **Base Metals**: Cu-Zn mines at SK-MB border have produced for 90 years

Cigar Lake Uranium Mine, Saskatchewan

ALX's Saskatchewan Projects



92 U Uranium

Gibbons Creek
Black Lake
Sabre
Hook-Carter
Carpenter Lake

28 Ni Nickel

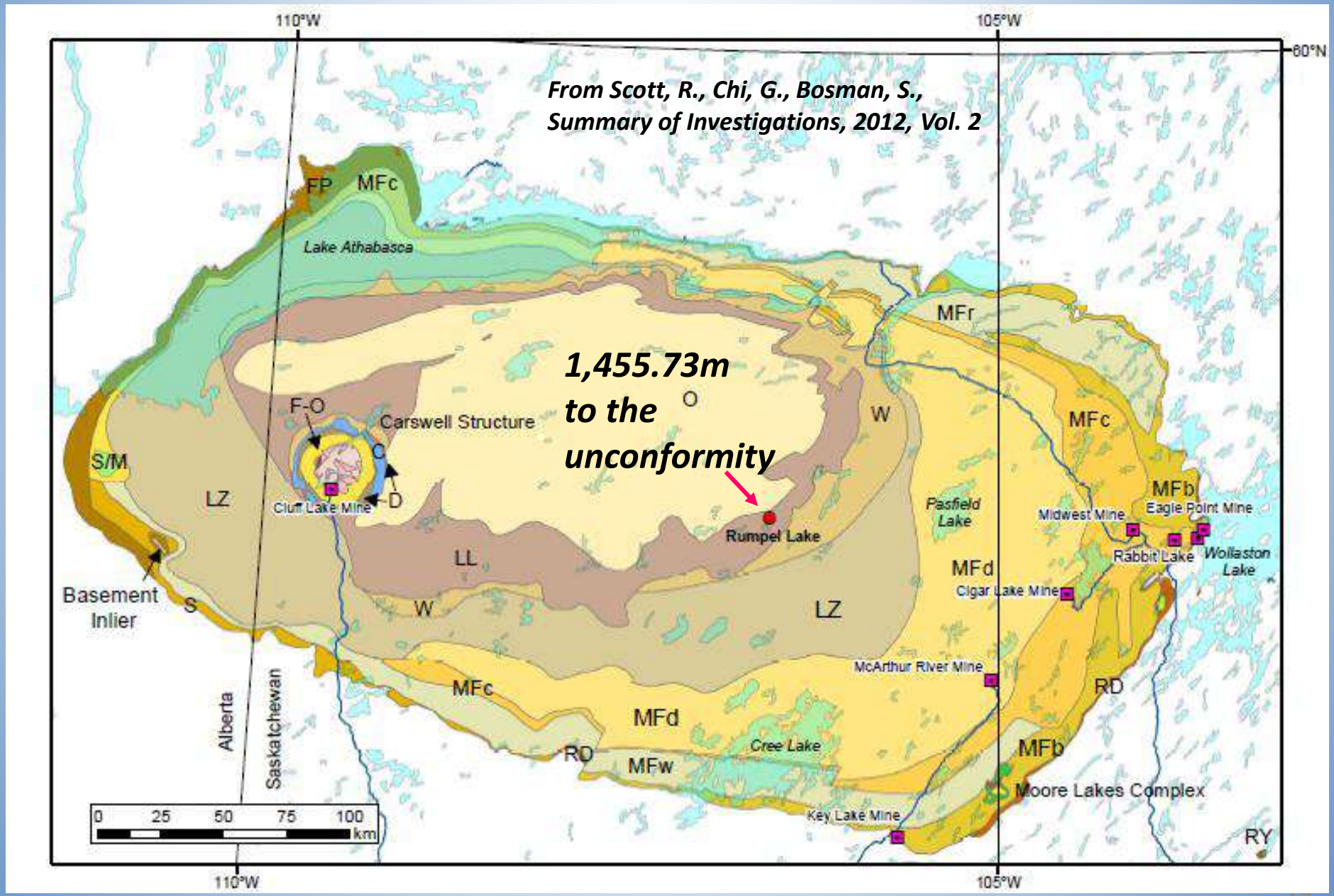
Firebird Nickel
Flying Vee

79 Au Gold

Alligator Lake
Sceptre Gold
Day Lake (Flying Vee)

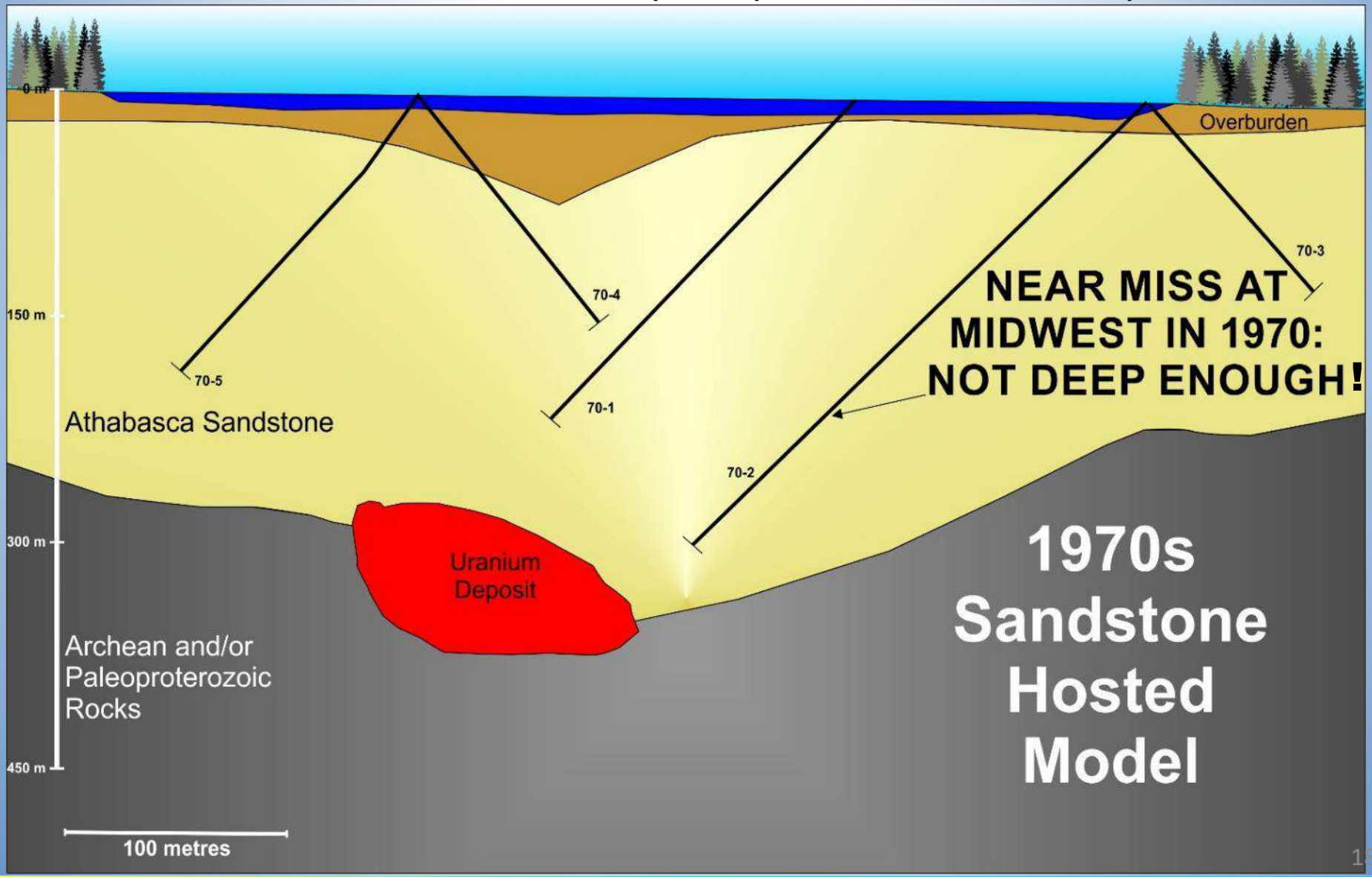
The History

Athabasca Basin, SK



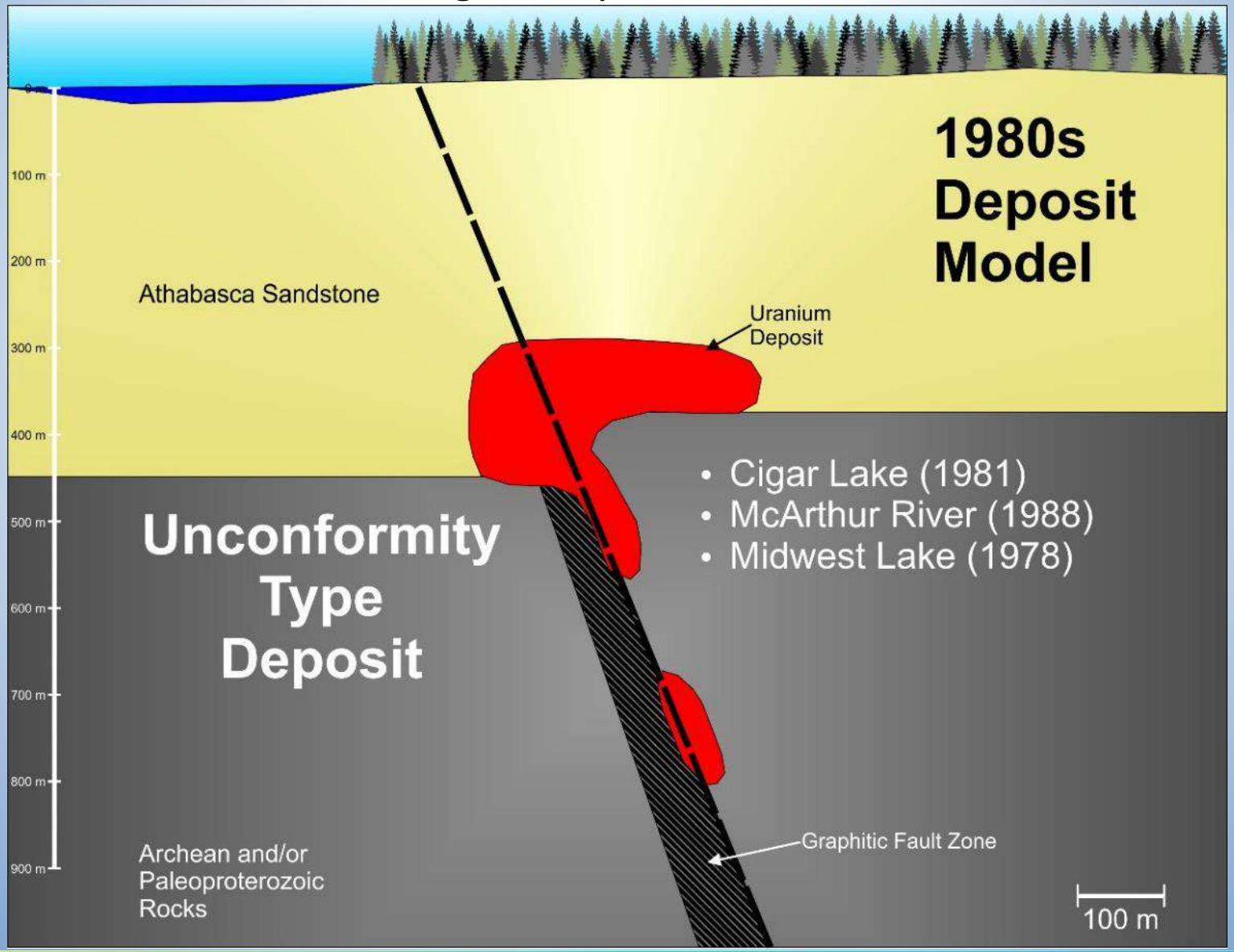
Evolution of Athabasca Basin Uranium Exploration: 1970s

Drilling at the Midwest project in 1970 targeted sandstone-hosted uranium, which led to an infamous near-miss – 8 more years passed until discovery.



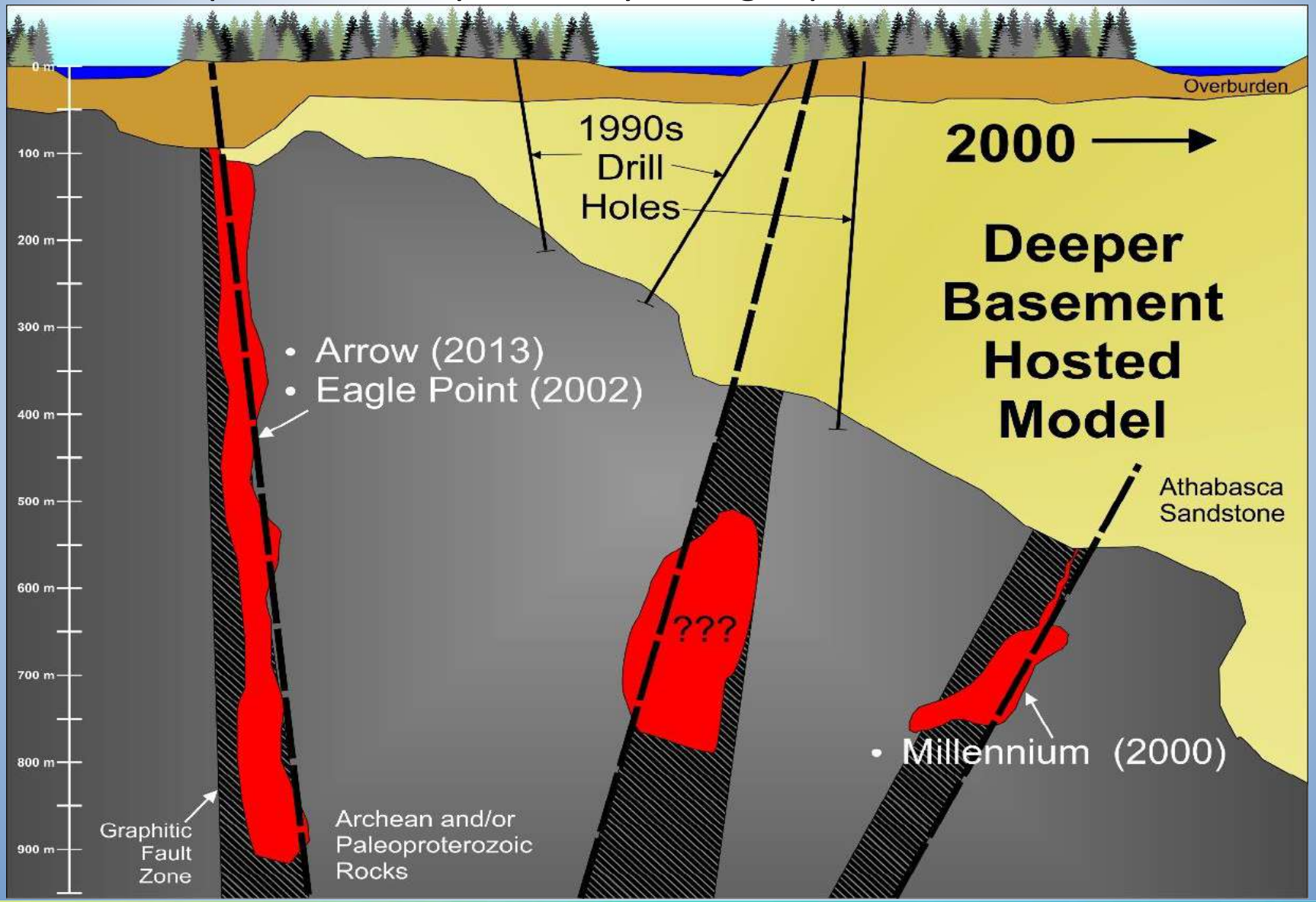
Evolution of Athabasca Basin Uranium Exploration: 1980s

Exploration in the 1980s targeted unconformity-type uranium, which led to several major discoveries but did not target deep, basement hosted mineralization.



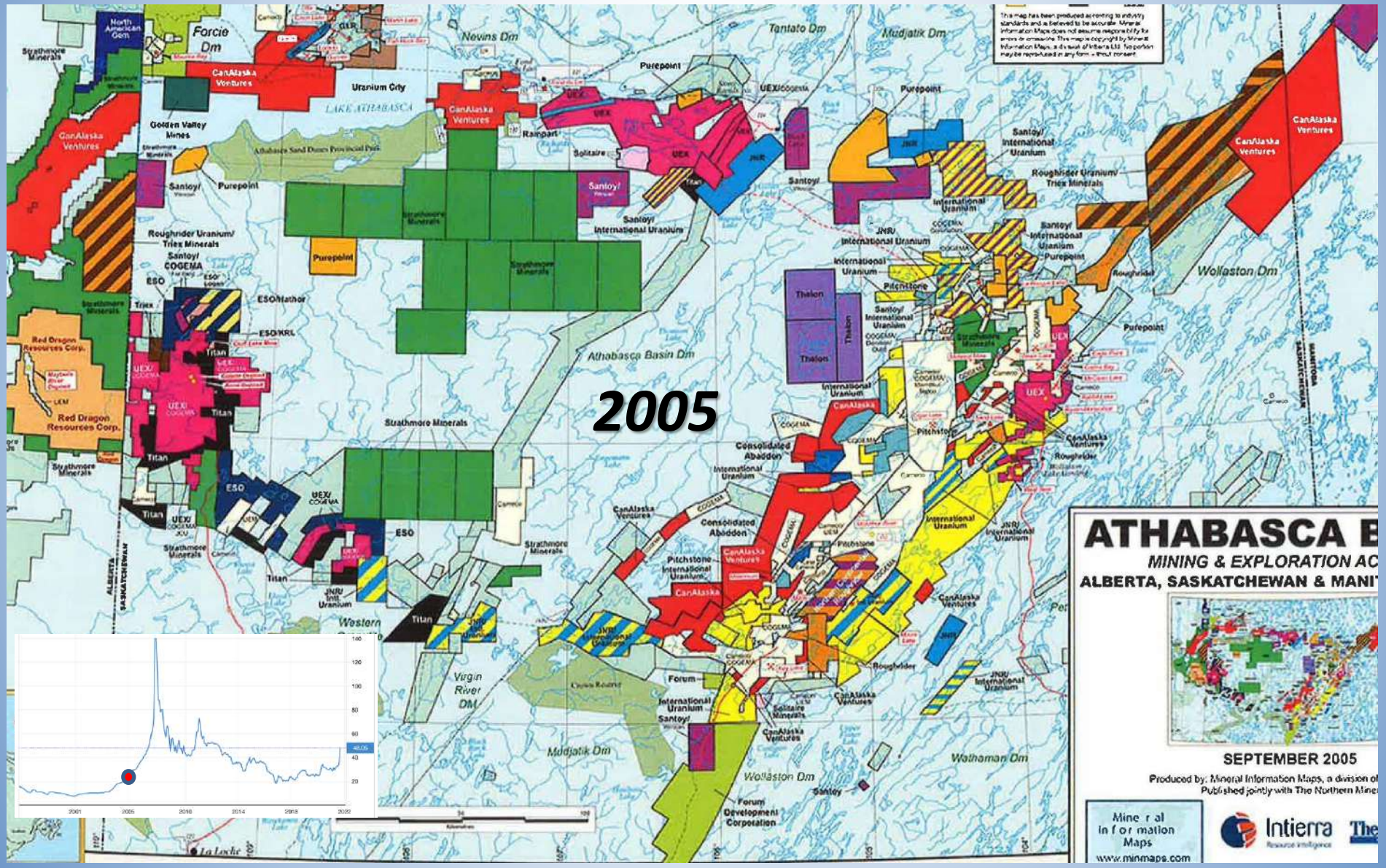
Evolution of Athabasca Basin Uranium Exploration: 2000→

Exploration since 2000 has also targeted basement-hosted uranium, which has been found deeper than was previously thought possible.

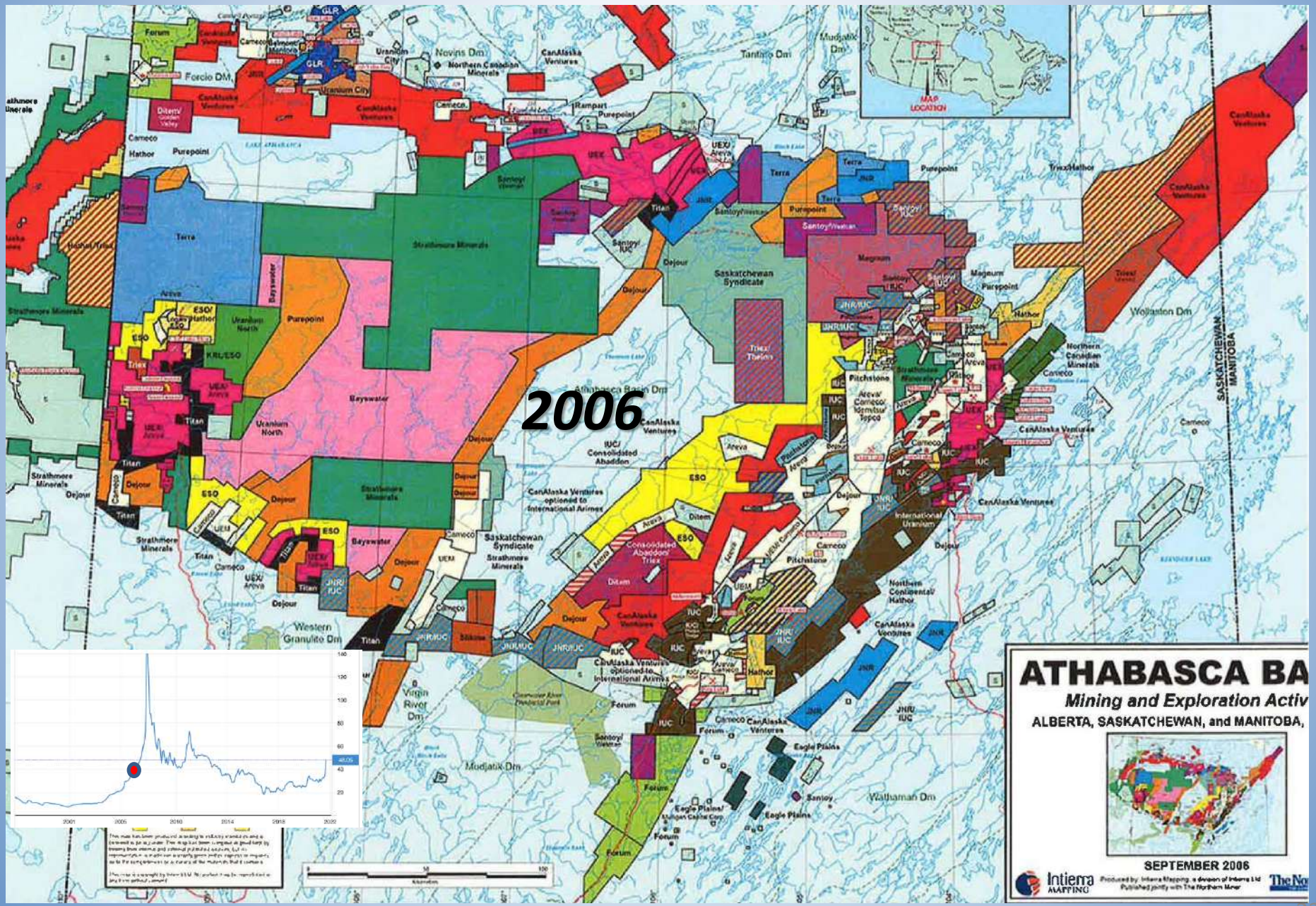


The Chase

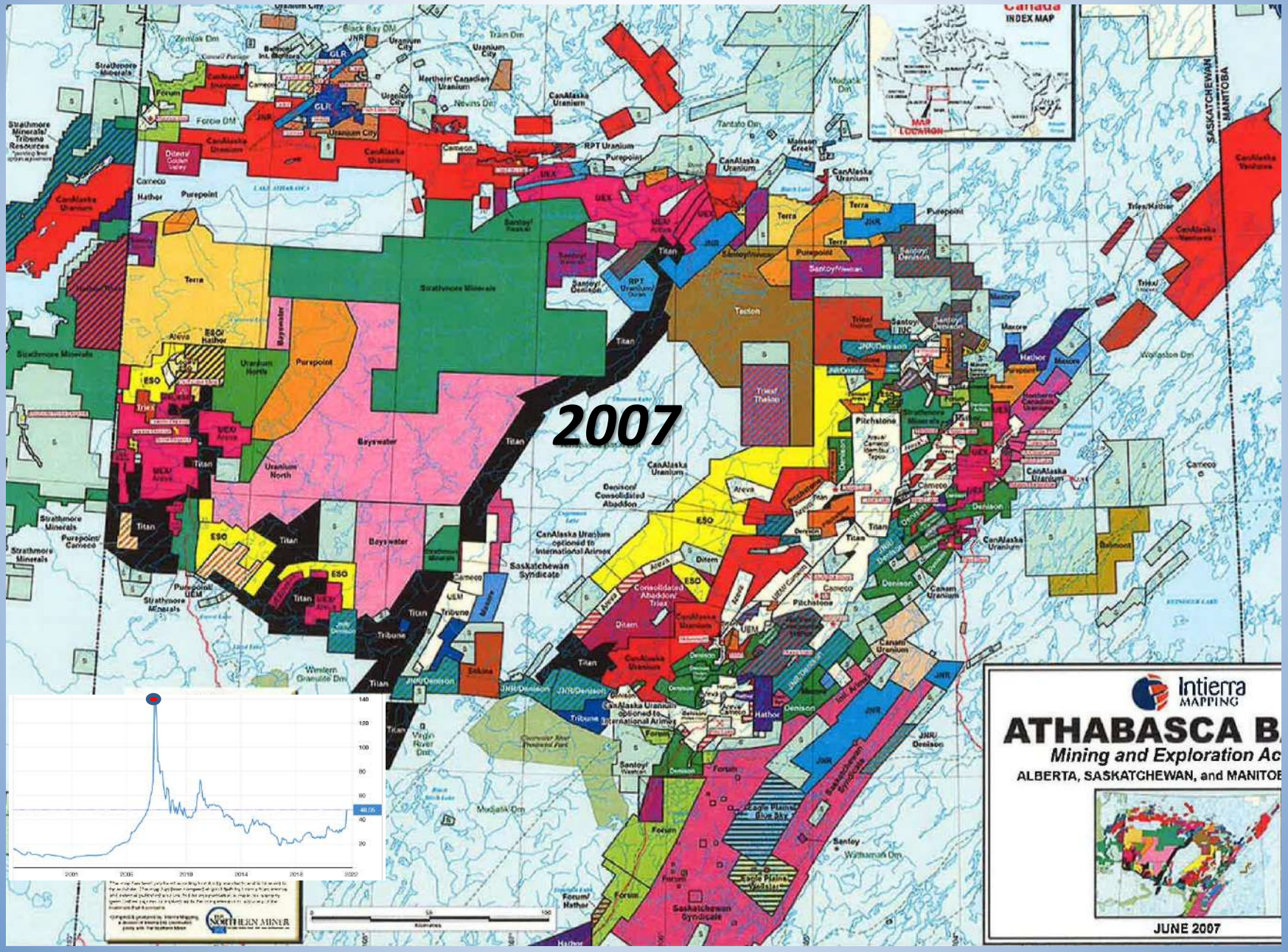
The Competition



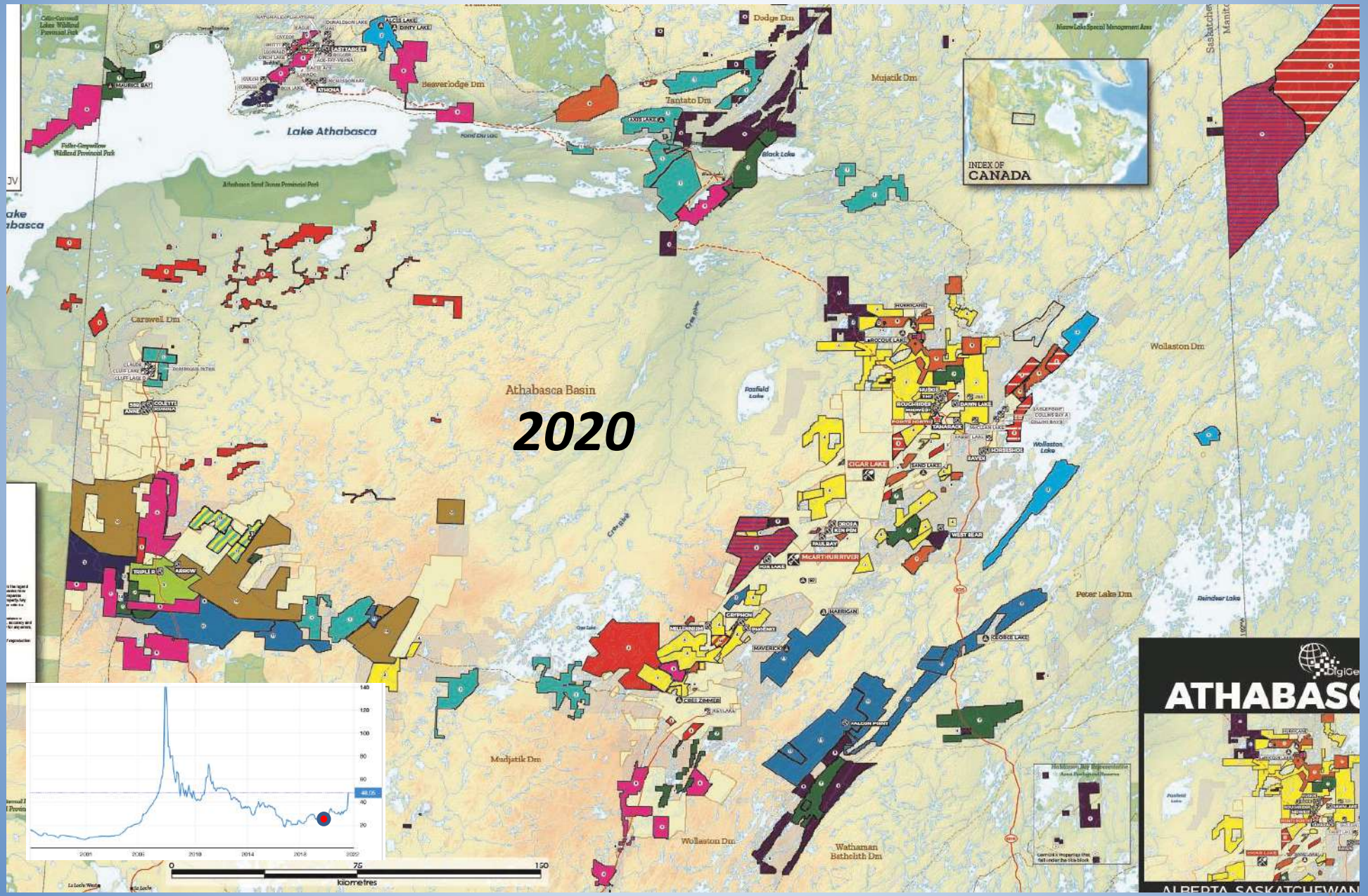
The Competition



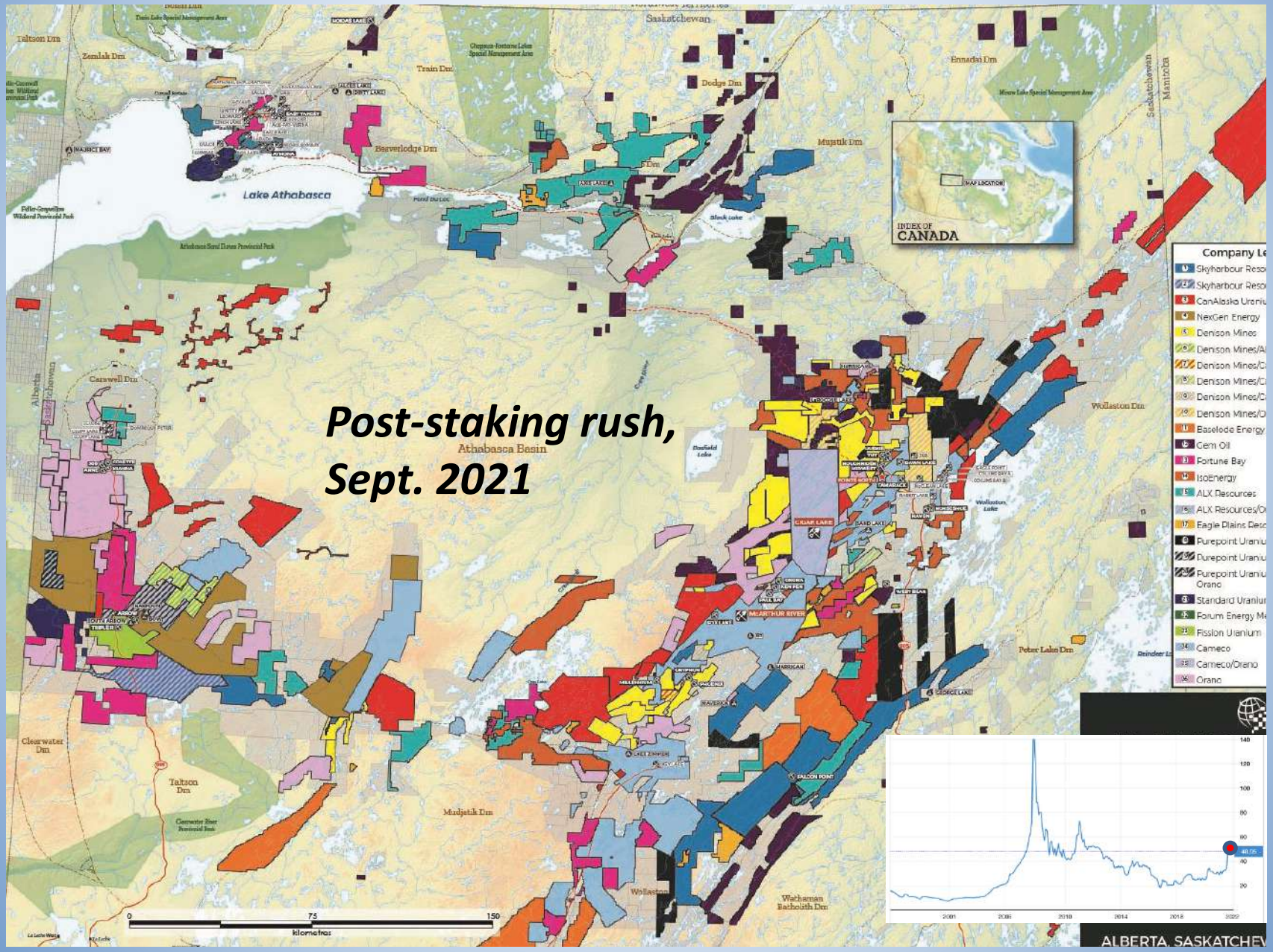
The Competition



The Ebb and the Flow

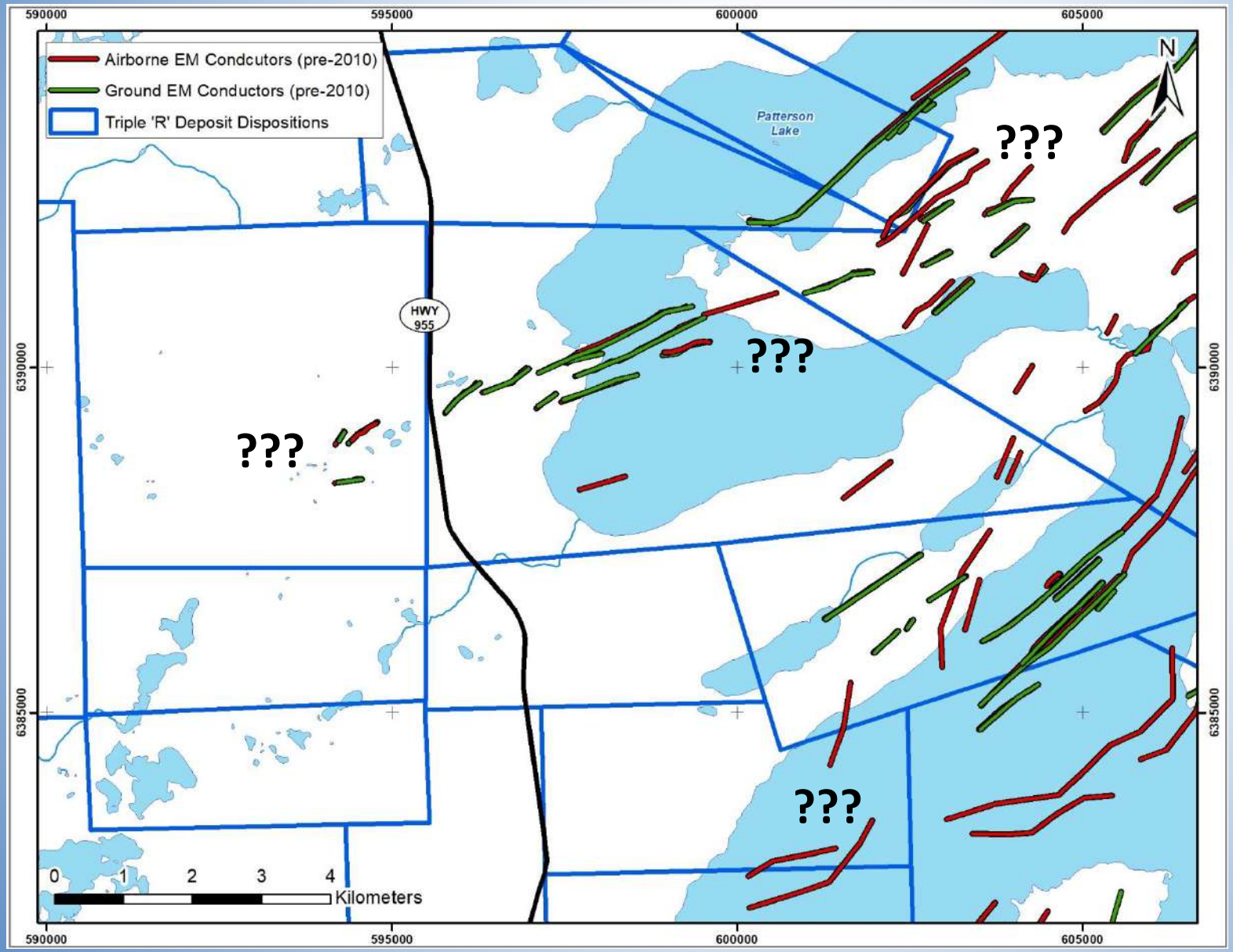


The Ebb and the Flow



The Hunt

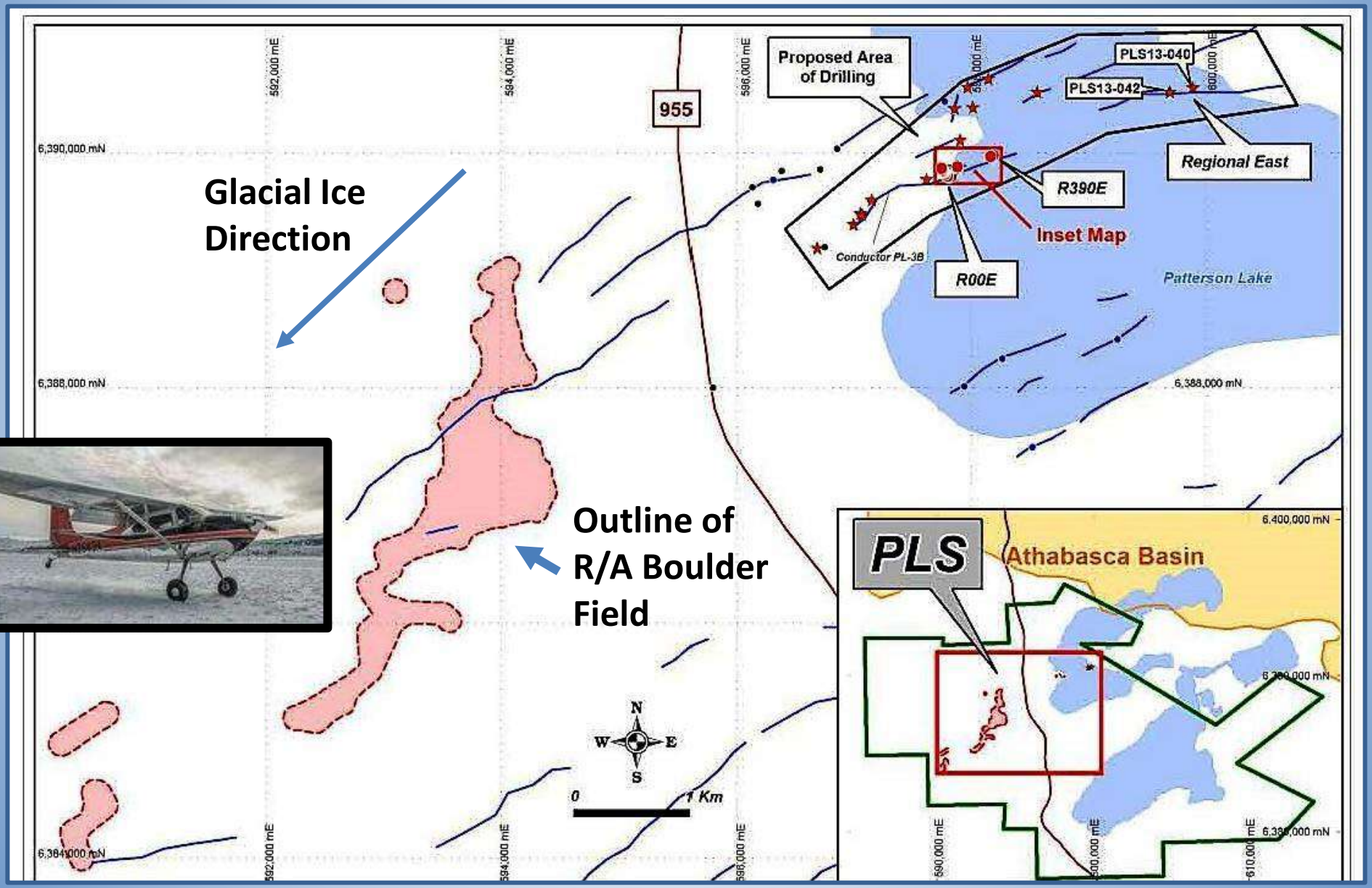
How to Find a Uranium Deposit: Step 1 – PLS area EM Surveys, 2007 & prior



In 2012, PLS was in No Man's Land – a "Drive-By" project on the way to Cluff Lake.

Conductors here, there, everywhere – which one do you choose to drill?

How to Find a Uranium Deposit: Step 2 – PLS Airborne Radiometric Survey, 2009

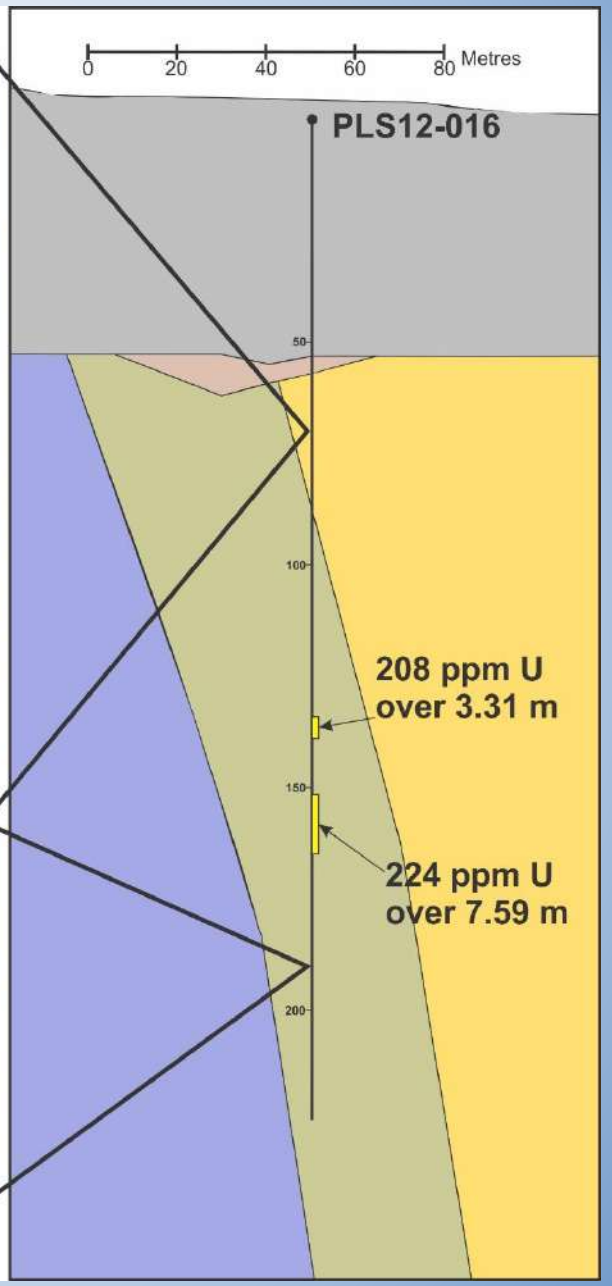


How to Find a Uranium Deposit:
Step 3 – Excavate buried R/A Boulders, 2011-2012

PLS boulder excavation pit

R/A boulders ranged up to 40% U_3O_8

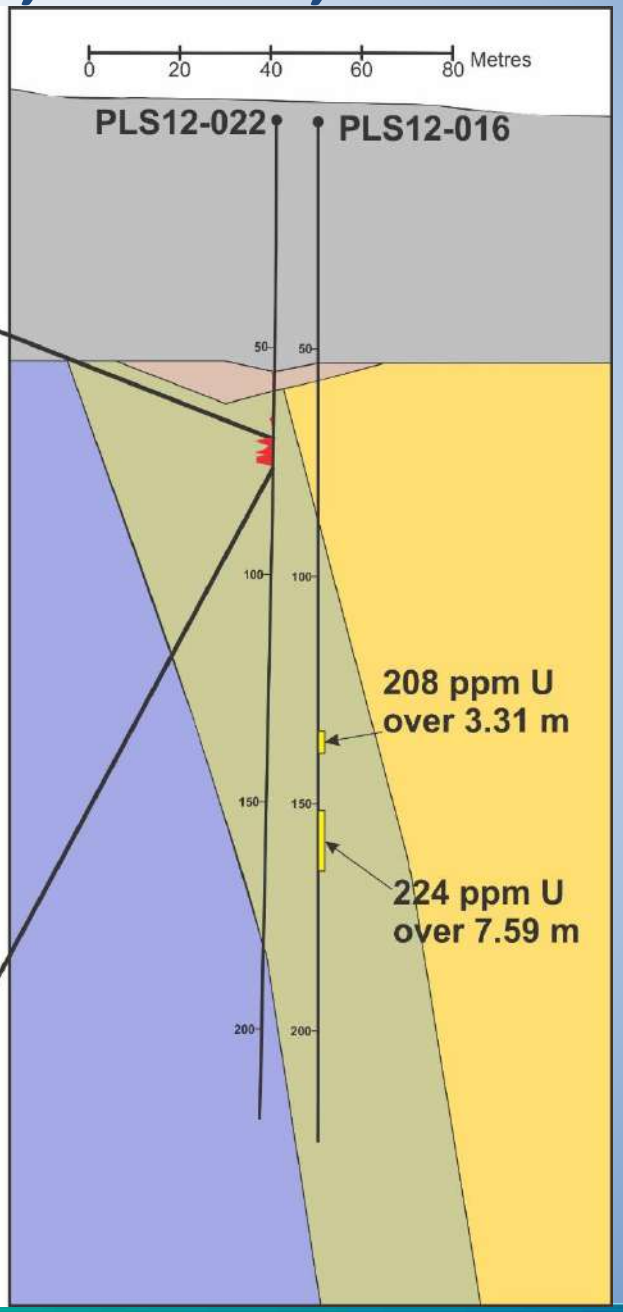
How to Find a Uranium Deposit: Step 4 – PLS Hole #16, Fall 2012



Sudoite in PLS hole #16 – a near miss!

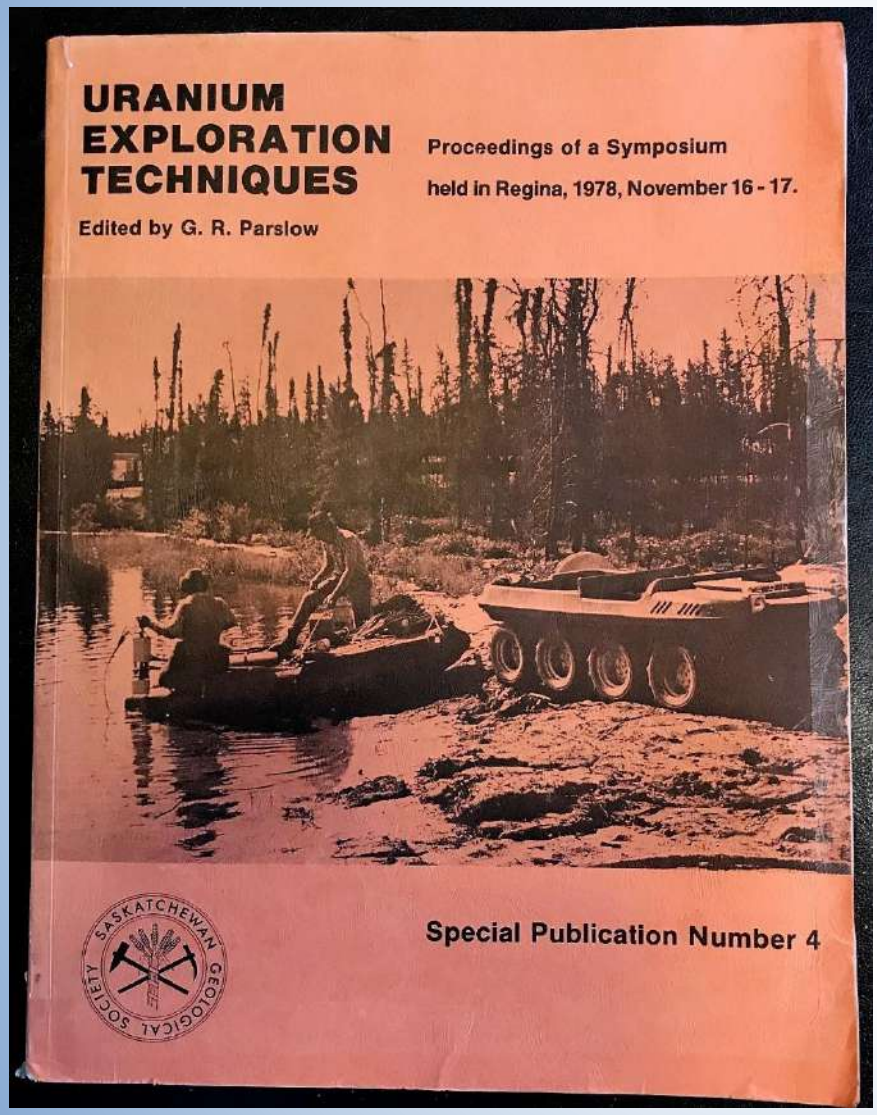
How to Find a Uranium Deposit: Step 5 – PLS Discovery Hole #22, Nov. 3, 2012

Hole #22 was 9 metres away from hole #16…

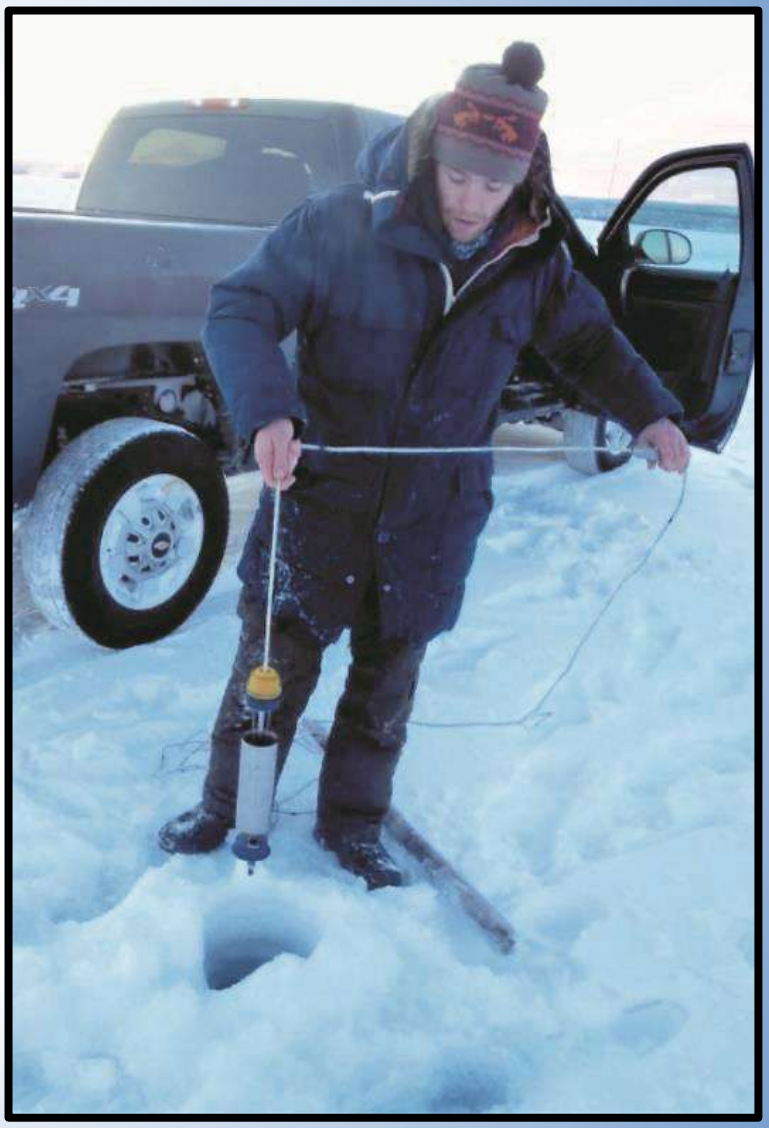


…and returned 1.1% U_3O_8 over 8.5 metres. Game on!

How to Find a Uranium Deposit: Step 6 – PLS Radon-in-Water Surveys, Winter 2013

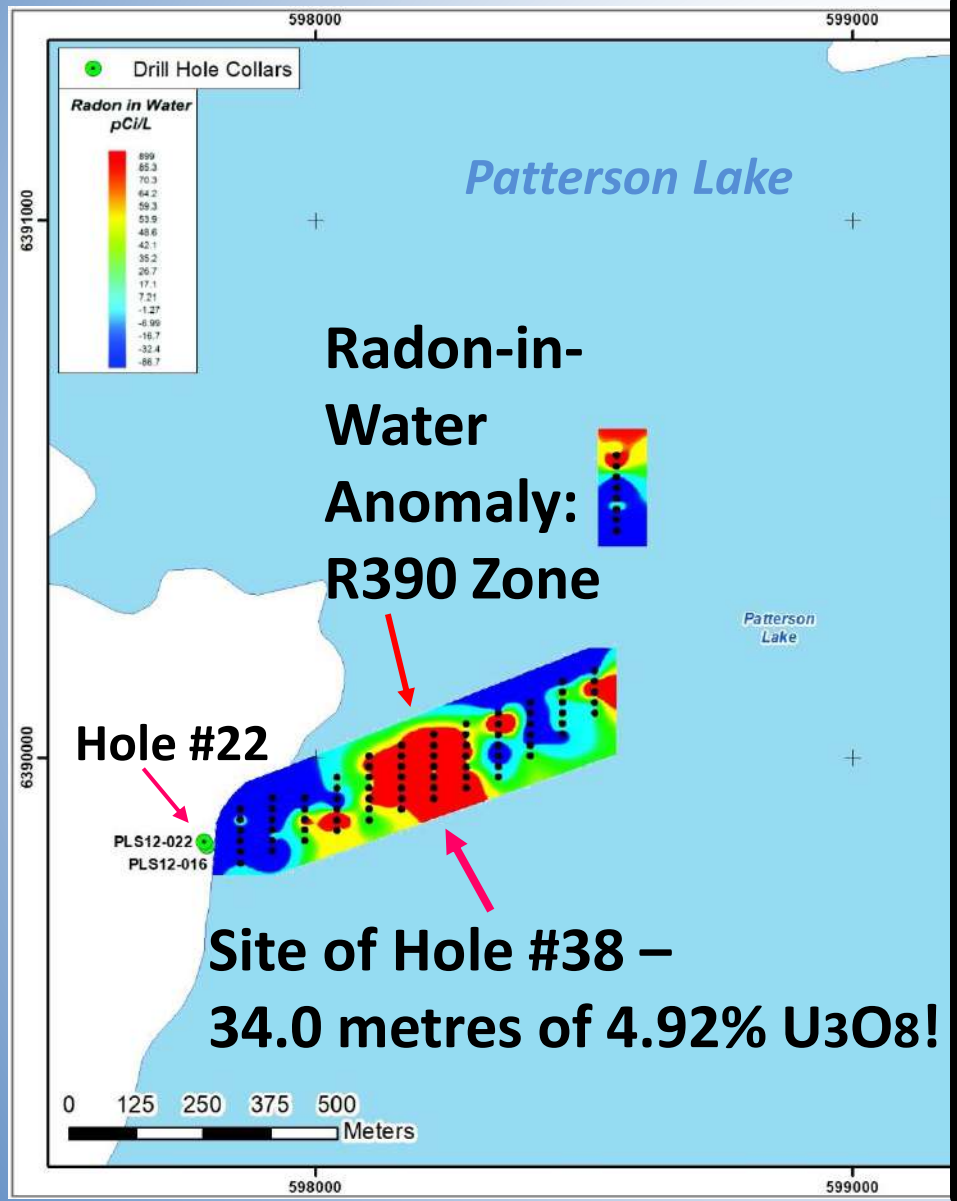


1978 Publication on Radon-in-Water surveys

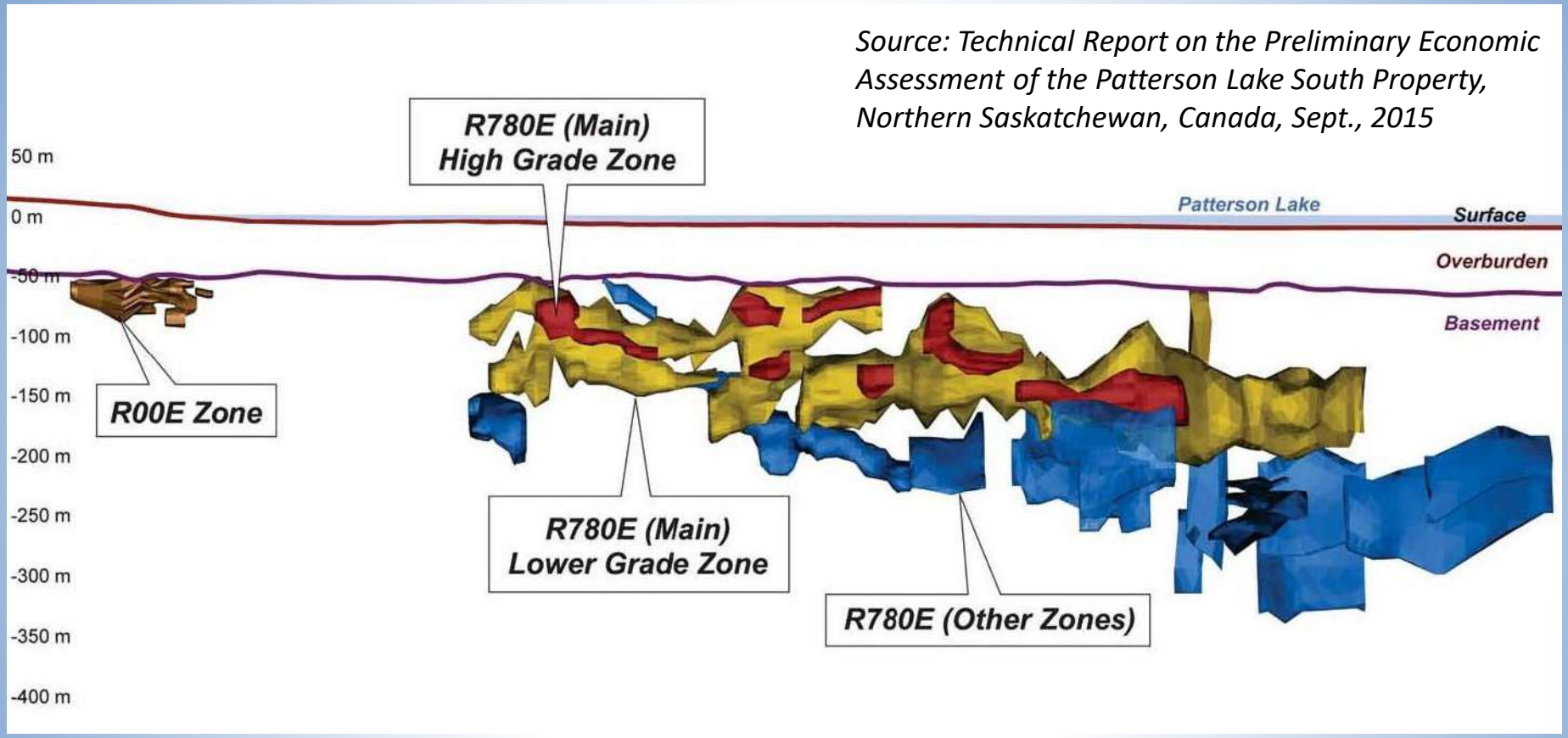


PLS Radon-in-Water survey, 2013

How to Find a Uranium Deposit:
Step 7 – PLS, First Hole at R390 Zone, Feb. 2013



How to Find a Uranium Deposit: Step 8 – "Triple R" takes shape



Triple R Uranium Resources and Reserve (2019)

Indicated: 103.8 million lbs at 1.85% U_3O_8

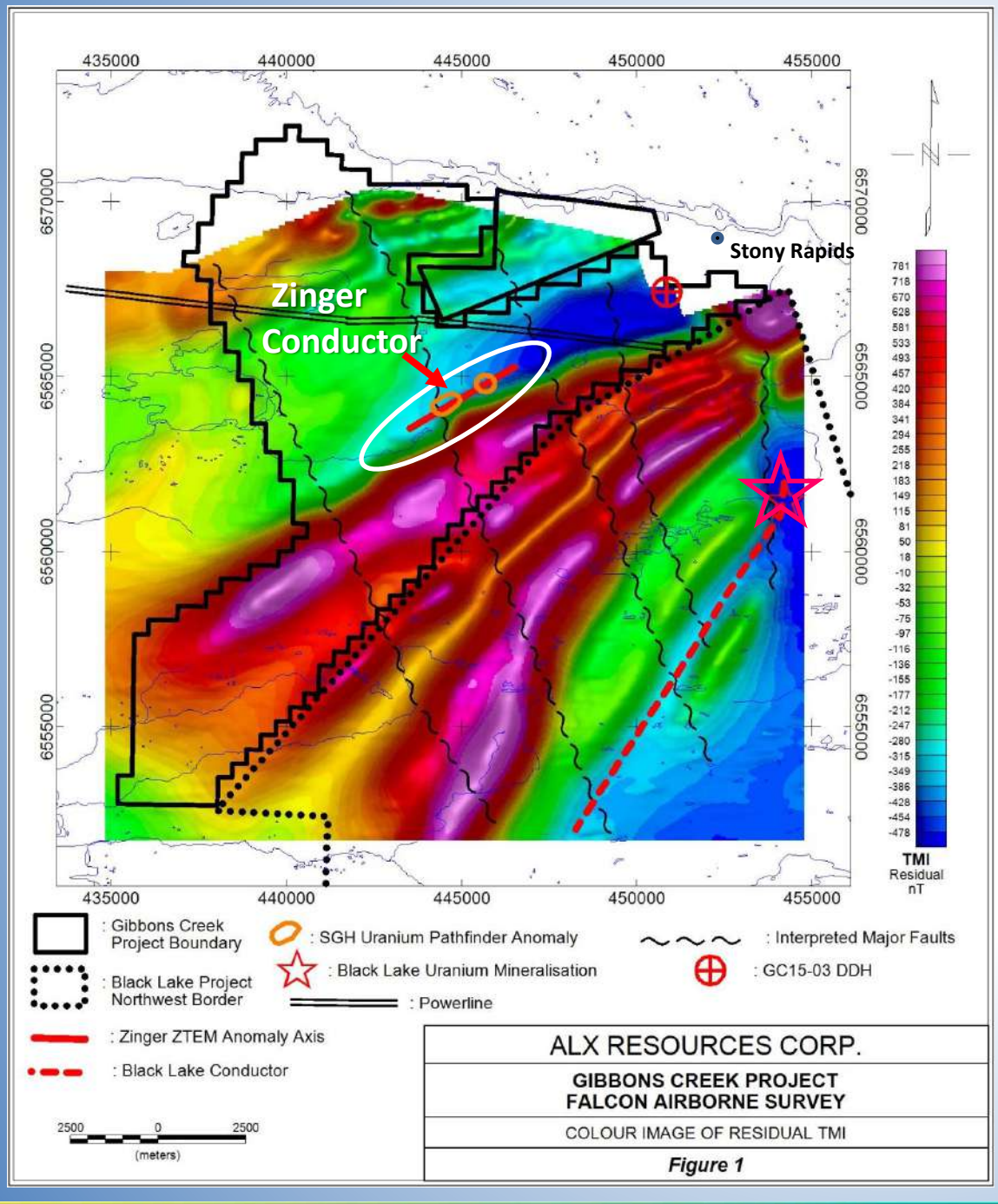
Inferred: 32.9 million lbs at 1.24% U_3O_8

Probable Reserve: 81.4 million lbs at 1.61% U_3O_8

Gibbons Creek Uranium Project

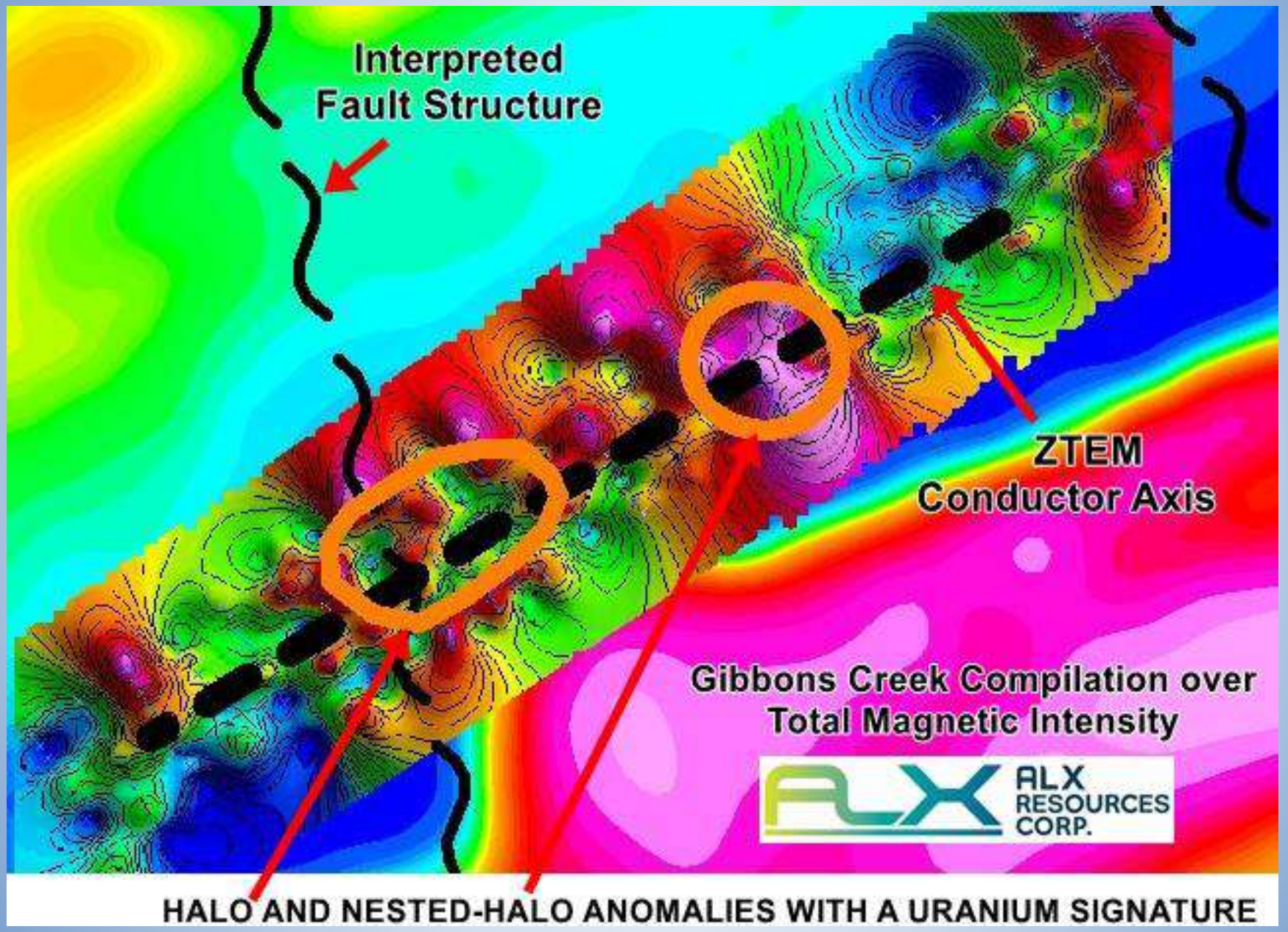
Gibbons Creek radioactive boulder – 2.3% U_3O_8

Gibbons Creek Uranium Project



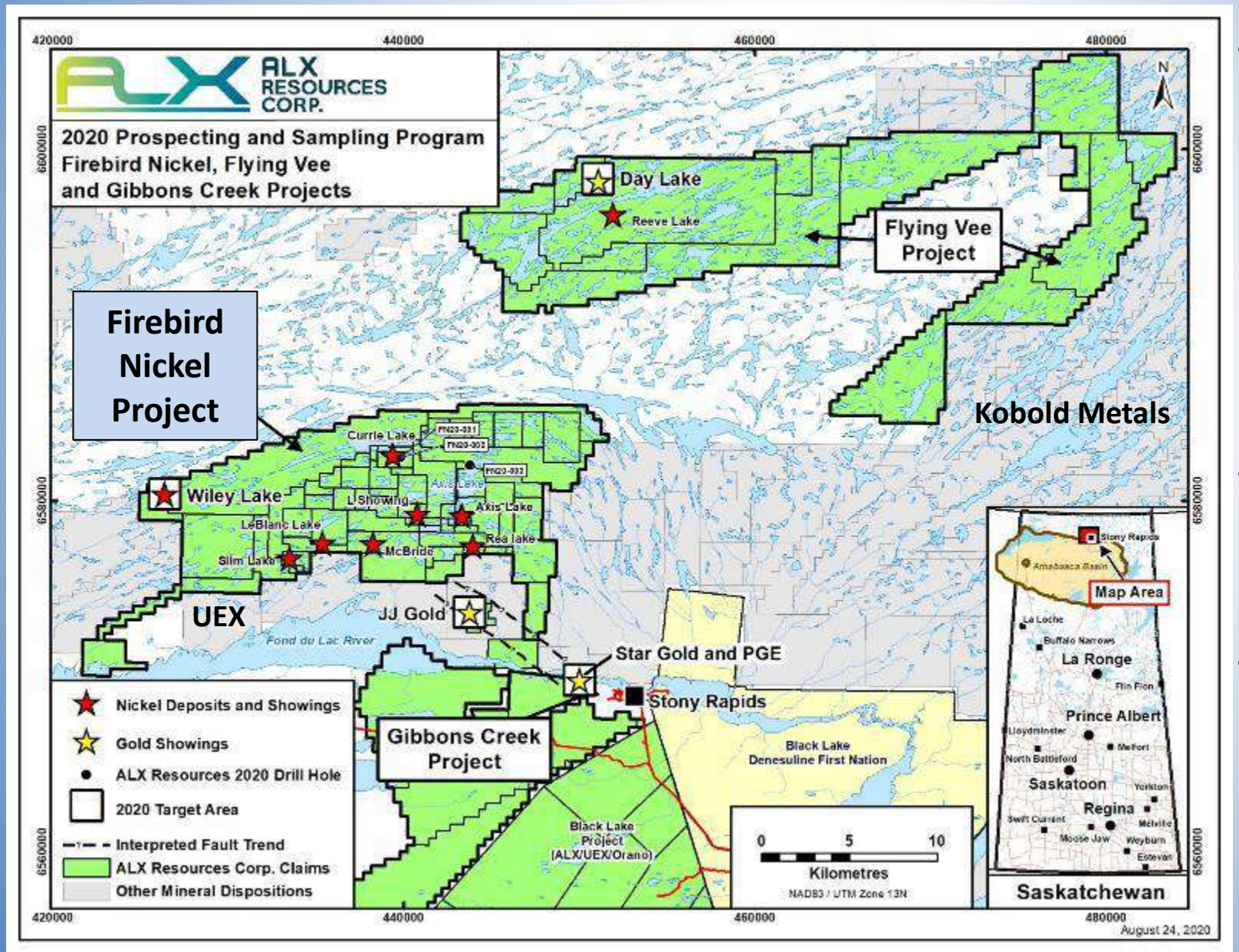
- Prospecting in 2013 by a predecessor company of ALX confirmed the presence of high-grade uranium boulders ranging up to 4.28% U3O8
- Lakeland's 2015 drill hole GC15-03 intersected 0.13% U3O8 over 0.23 metres
- ALX reviewed the results of two historical airborne datasets and modelled the "Zinger" Conductor, untested by drilling
- ALX's SGH soil survey carried out over Zinger detected U anomaly and helped define 2022 drill targets

Gibbons Creek Uranium Project



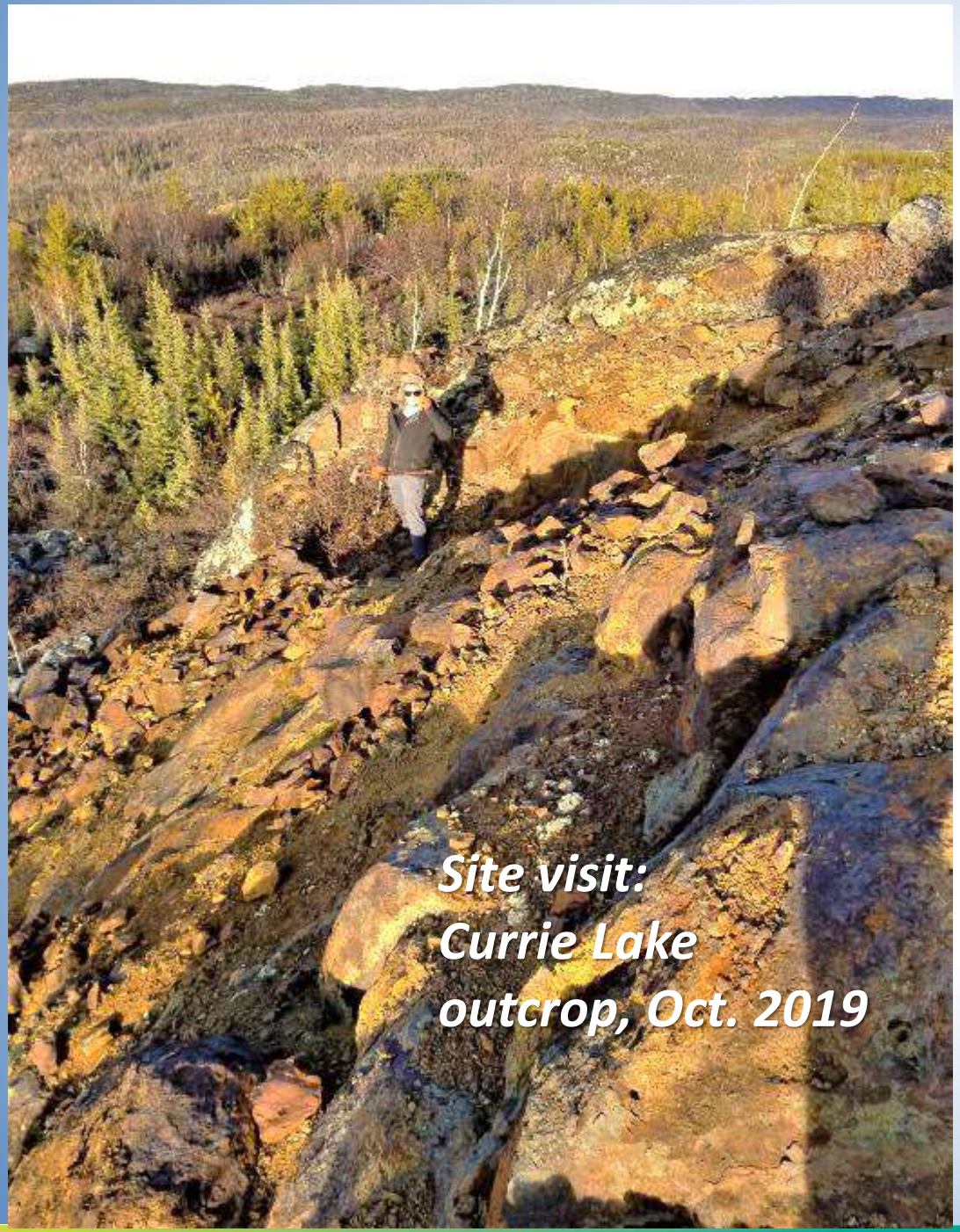
Gibbons Creek 2021 SGH Survey Results with Conductor, Structure & Magnetics

Firebird Nickel & Flying Vee Nickel-Copper-Cobalt Projects



- **Firebird Nickel** and **Flying Vee** each host Ni-Cu-Co showings and/or deposits
- Staking rush began in the Spring of 2019
- Neighbours include Kobold Metals & UEX Corporation

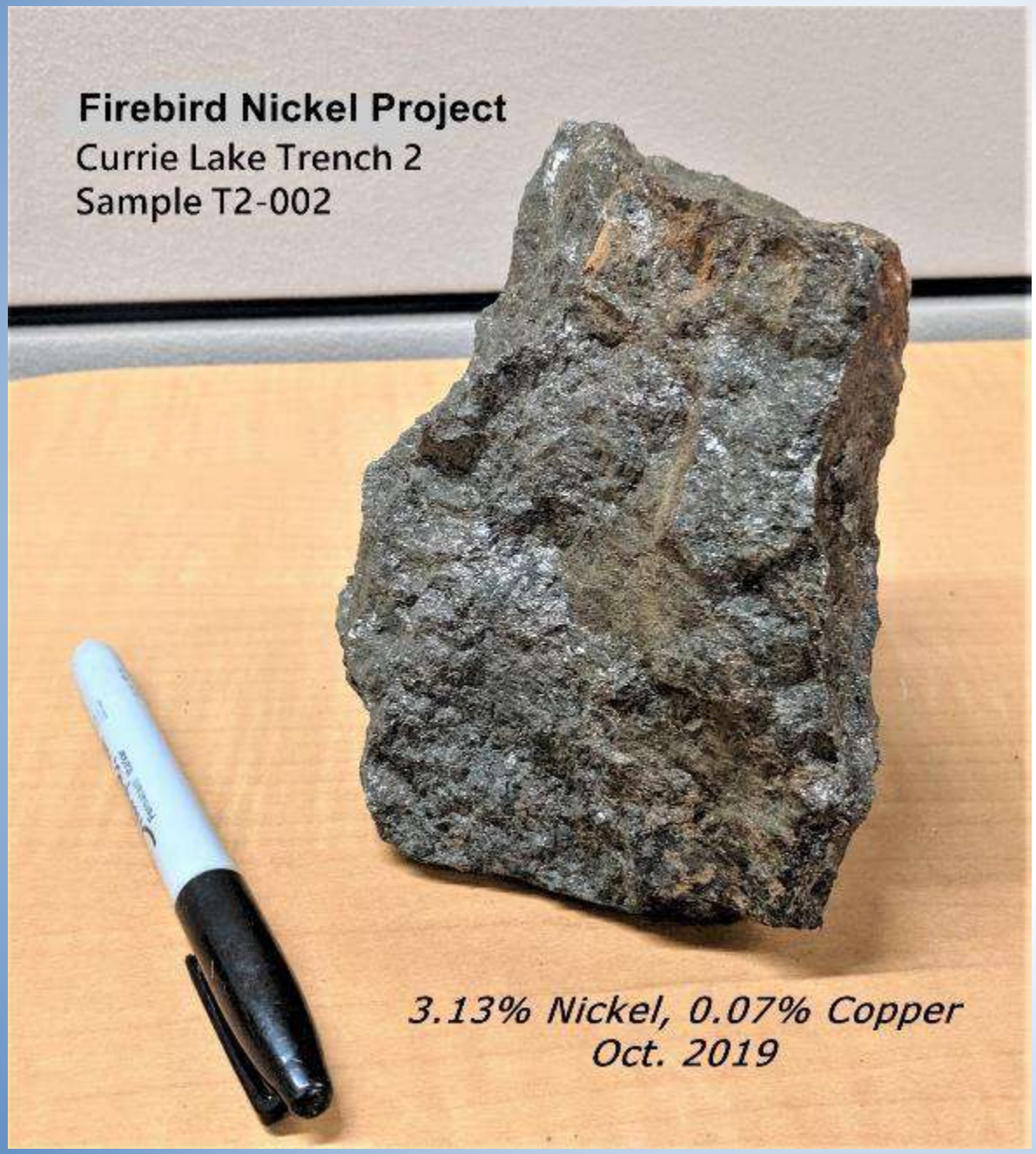
Firebird Nickel Project



A Rare Opportunity for ALX

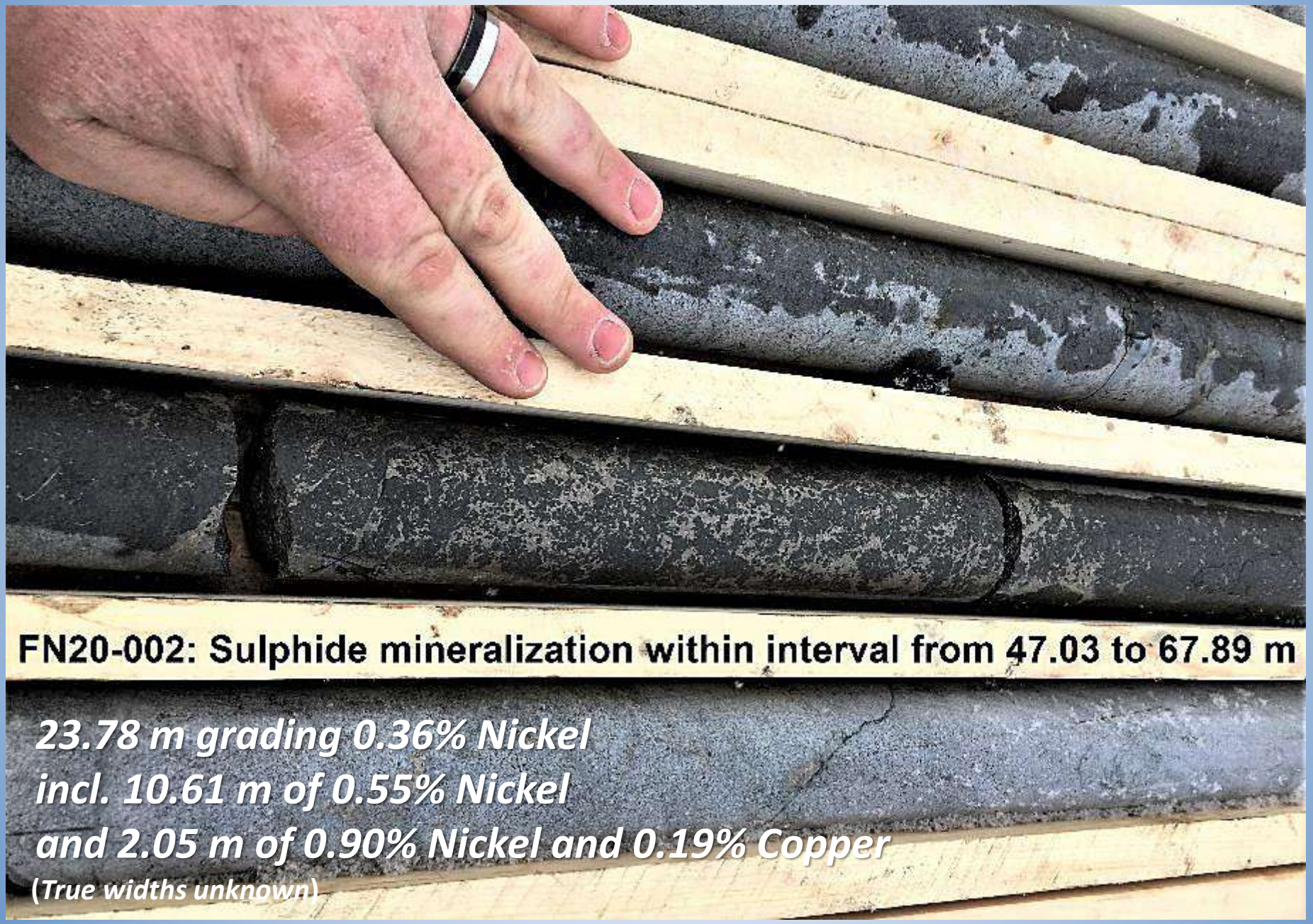
- In 2019-2020, ALX acquired 20,400 ha. at its 100% owned Firebird Nickel Project, which hosts three Ni-Cu-Co deposits
- Deposition and mineralization style compares “remarkedly” to Voisey’s Bay Ni-Cu-Co deposits (*C. Normand, 2015*)
- Firebird is near infrastructure, including an all-weather road and airport within 10 km
- Rio Tinto has recognized Firebird’s potential and can earn up to an 80% interest

Firebird Nickel Project

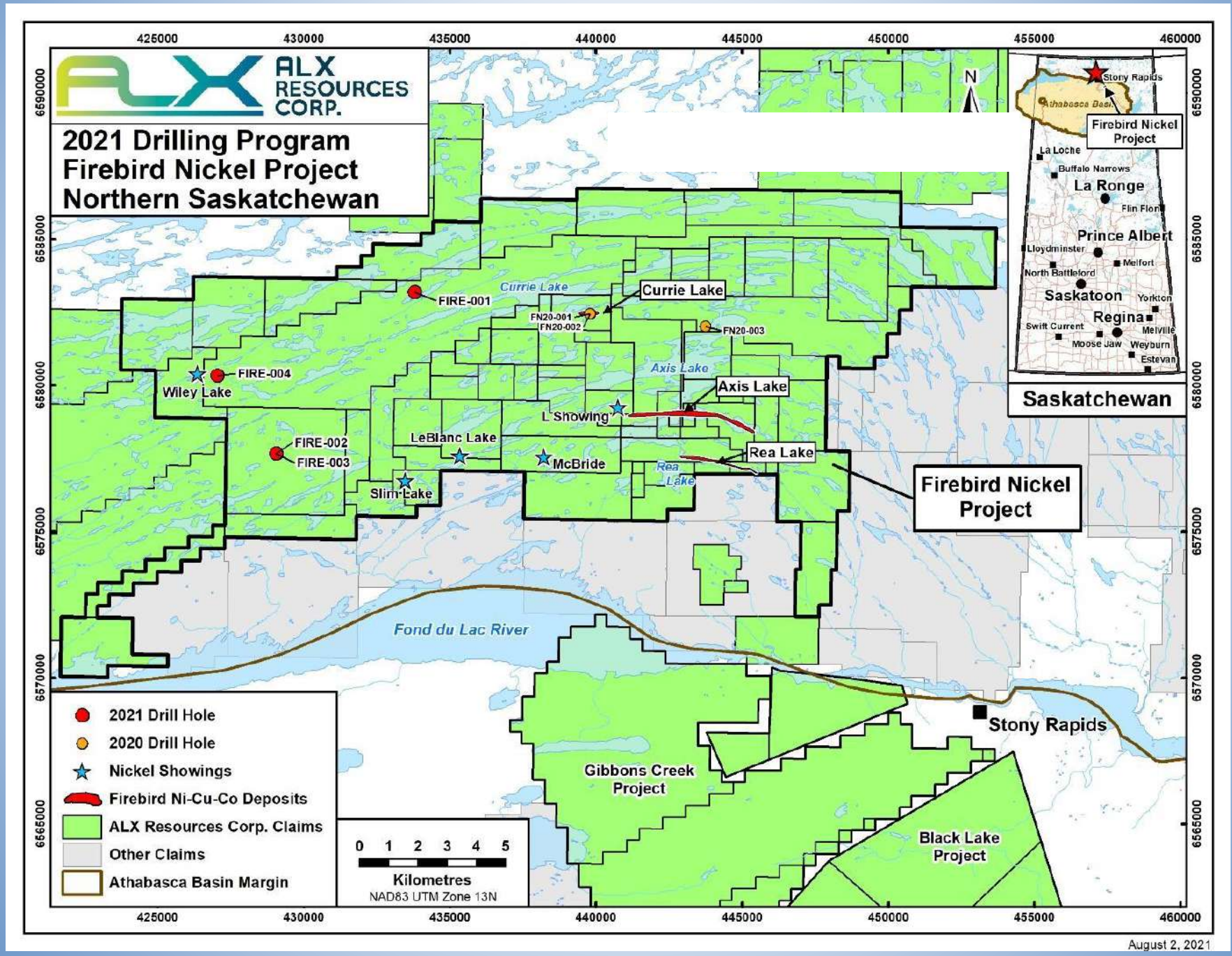


- Firebird was dormant for over 10 years – no work!
- ALX is applying modern exploration techniques to a rare, undeveloped magmatic nickel sulphide deposit
- High-grade nickel was located in surface rock samples from ALX's first site visit in October 2019
- Soil samples also showed coincident Nickel and Copper anomalies over an airborne conductor

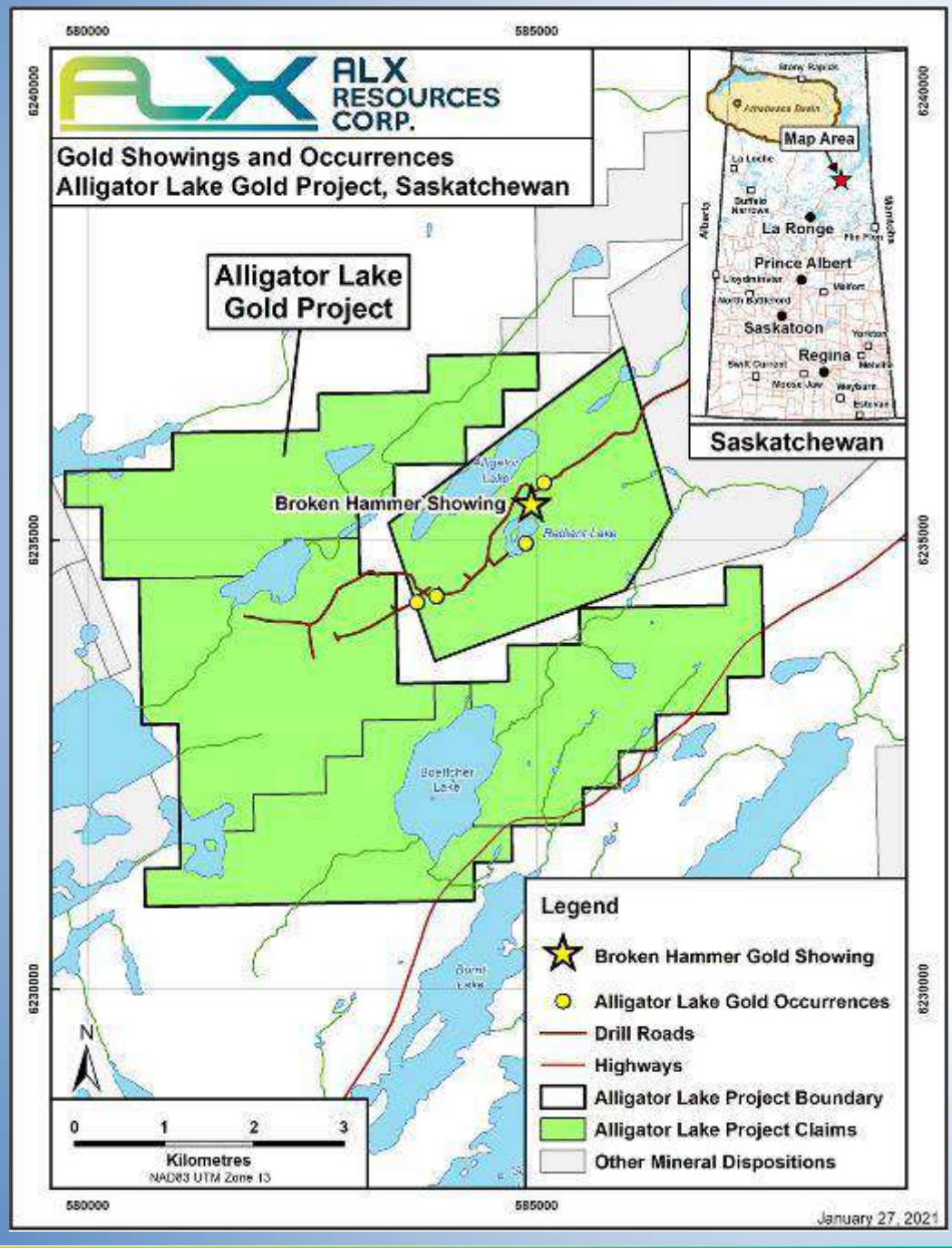
Firebird Nickel Project



Firebird Nickel Project



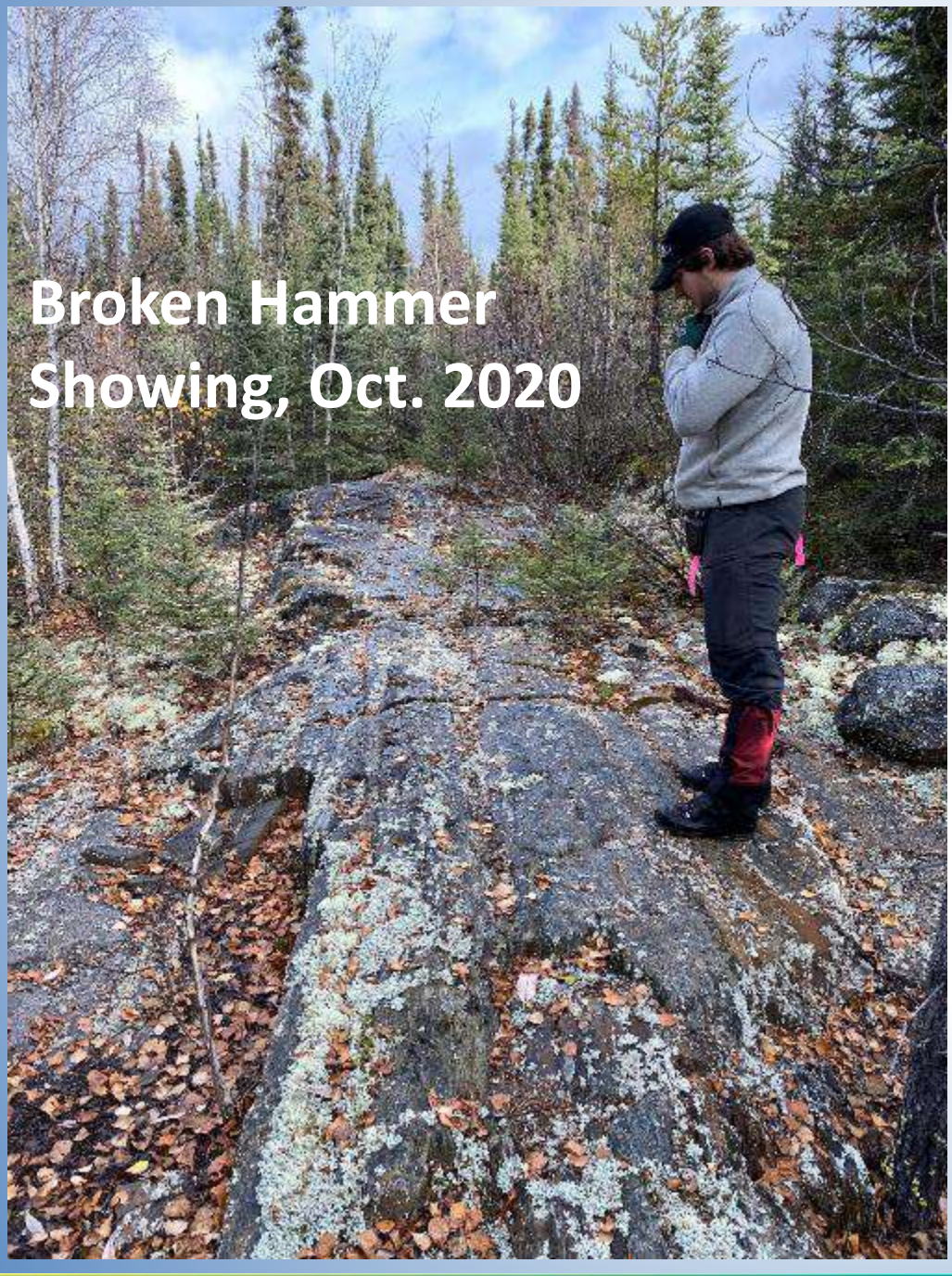
Alligator Lake Gold Project - SK



ALX has an option to earn up to an 80% interest at Alligator Lake, SK

- 5 claims totaling 2,973.32 hectares (7,347 acres)
- Located adjacent to Hwy. 102
- 16 historical diamond drill holes drilled since 1995 to depths averaging less than 86 metres
- ALX announced an option earn-in deal with a private SK company in January 2021
- Alligator Lake has been privately held since 1985 – never optioned to any public exploration company

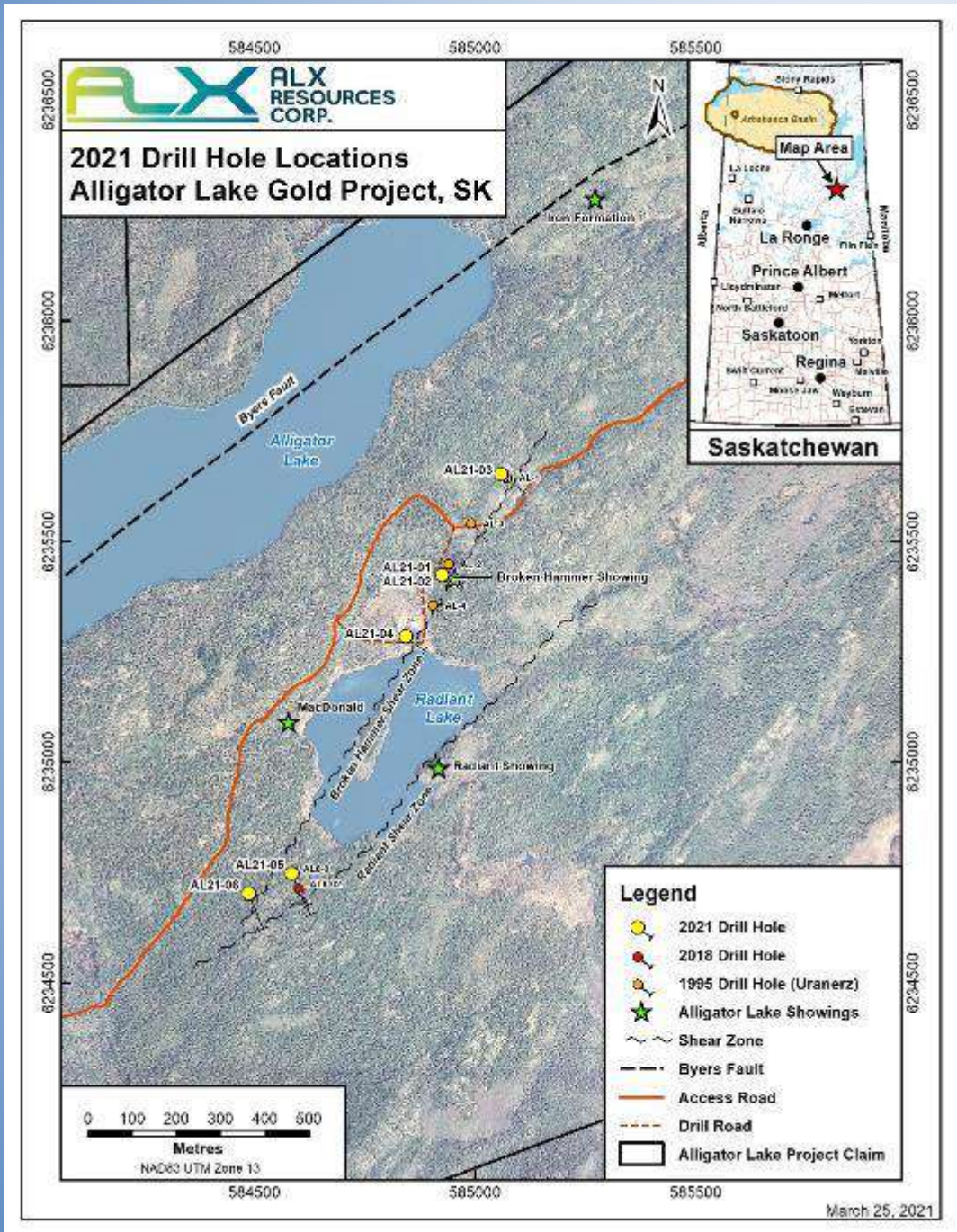
Alligator Lake Gold Project - SK



"Boots on the Ground"

- Oct. 2020 site visit: ALX grab sampled in outcrop **504.0 g/t gold** (**16.13 oz/ton**) by fire assay
- Follow-up metallic gold assay returned **547.0 g/t gold** (**17.50 oz/ton**).

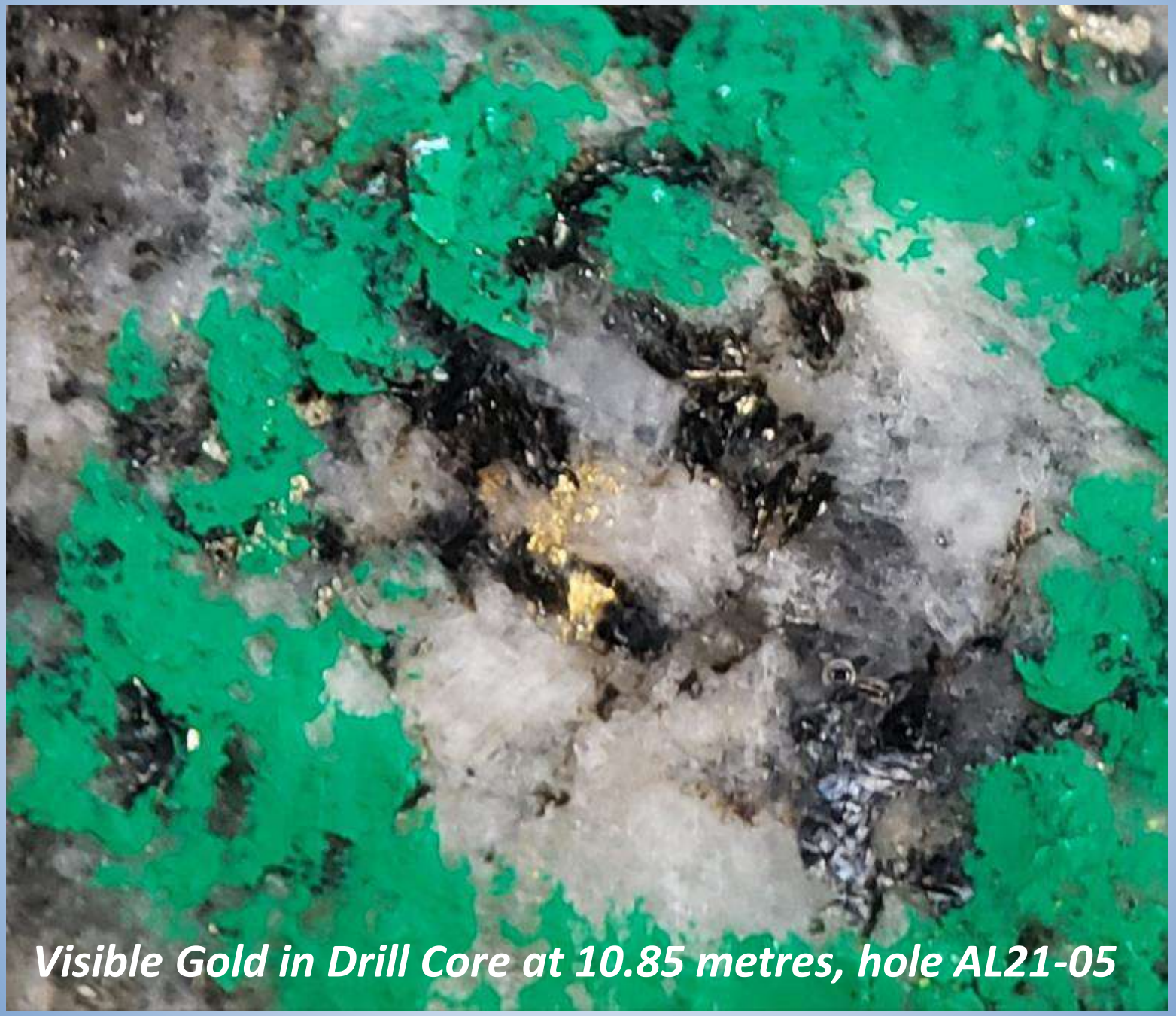
Alligator Lake Gold Project - SK



2021 Winter Drilling Program

- ALX completed its first-pass diamond drilling program in March 2021 - 6 holes totaling 617.6 metres
- Gold mineralization was intersected in every hole at shallow depths over a 1,000 metre strike length
- Visible gold was intersected in two of the six holes – hole AL21-05 showed VG in five locations between 6.6 metres and 62.2 metres, and hole AL21-06 showed VG in two locations

Alligator Lake Gold Project - SK



Visible Gold in Drill Core at 10.85 metres, hole AL21-05

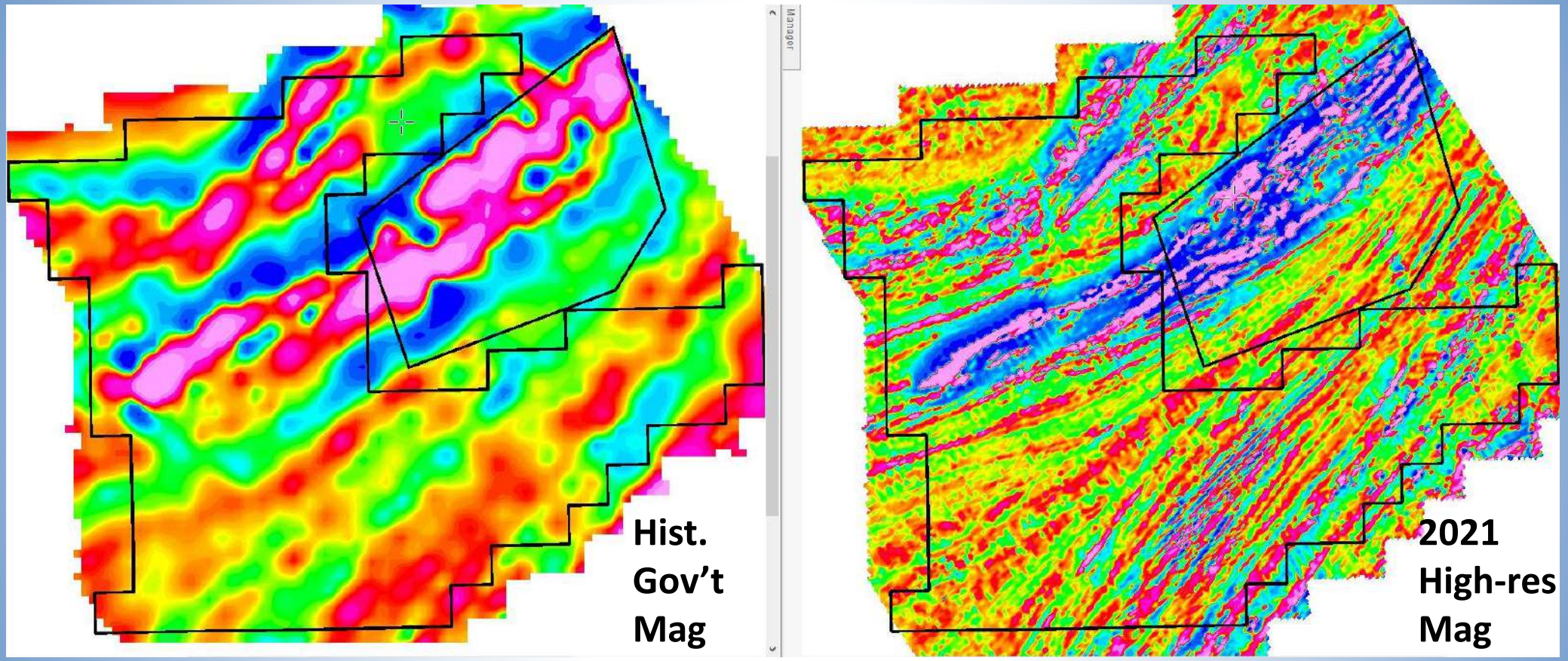
Alligator Lake Gold Project - SK

Alligator Lake 2021 Drilling Results Greater than 1.0 g/t Gold

Hole Number	Depth of Hole (metres)	From (metres)	To (metres)	Interval [1] (metres)	Gold (g/t)	Silver (g/t)
AL21-003	111.0	34.24	35.87	**1.63**	**1.54**	0.26
AL21-004	81.0	6.86	7.84	**0.98**	**10.67**	0.42
AL21-005	120.0	4.05	7.50	**3.45**	**1.58**	0.47
including		*5.00*	*5.50*	***0.50***	***5.66***	*0.59*
and		*6.94*	*7.50*	***0.56***	***4.01***	*0.63*
		10.36	14.00	**3.64**	**1.21**	0.42
		61.98	70.42	**8.44**	**1.93**	0.69
including		*62.28*	*62.97*	***0.69***	***16.80***	*4.92*
AL21-006	120.0	26.66	27.18	**0.52**	**1.71**	0.19

[1] *All mineralized intersections described in this table are shown as measured drill core lengths - true widths of mineralized zones are not yet determined.*

Alligator Lake Gold Project - SK

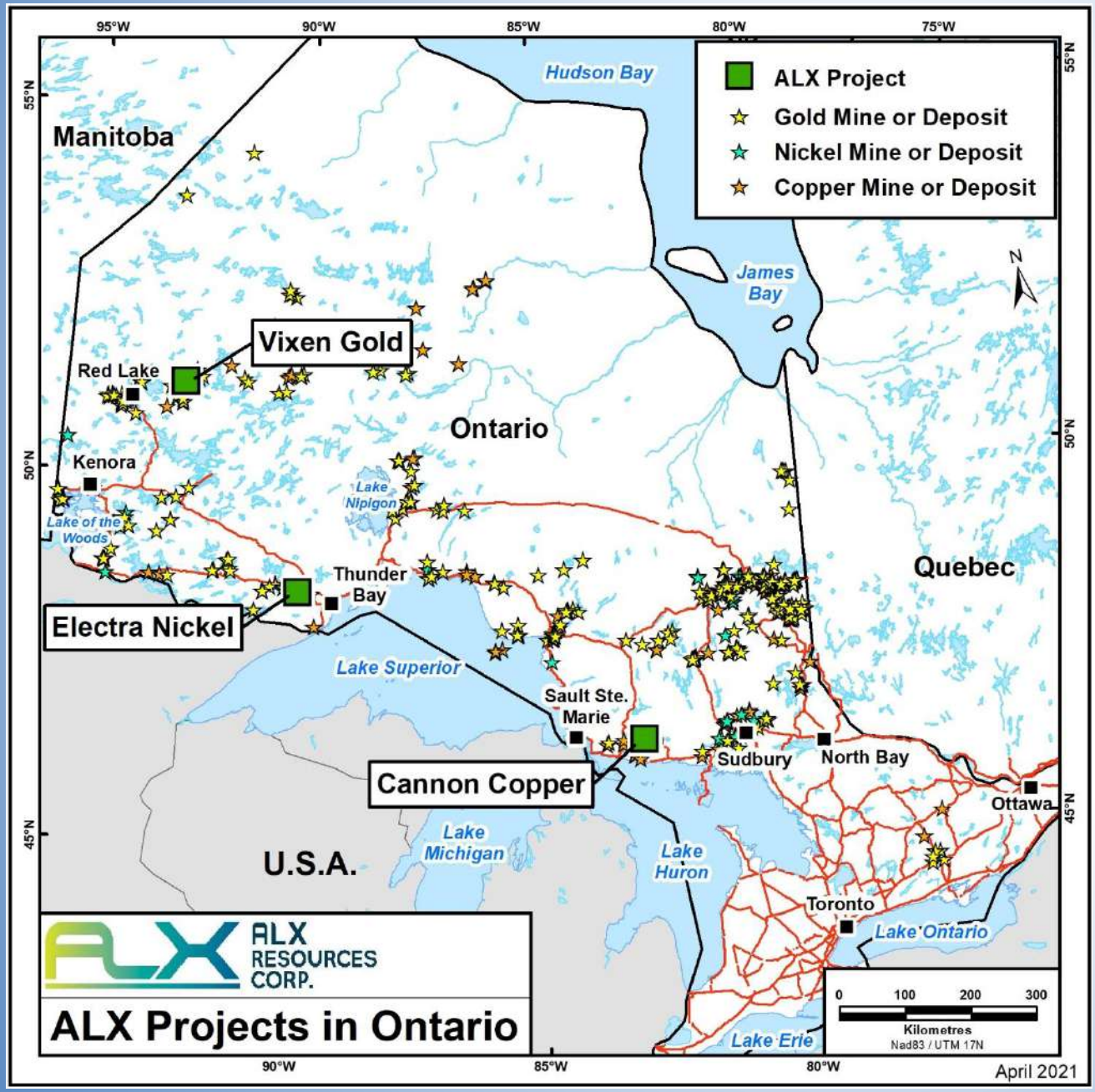


Preliminary Results of ALX's 2021 Airborne Survey Show Much Higher Resolution than SK Government Magnetic Survey

Alligator Lake Gold Project - SK

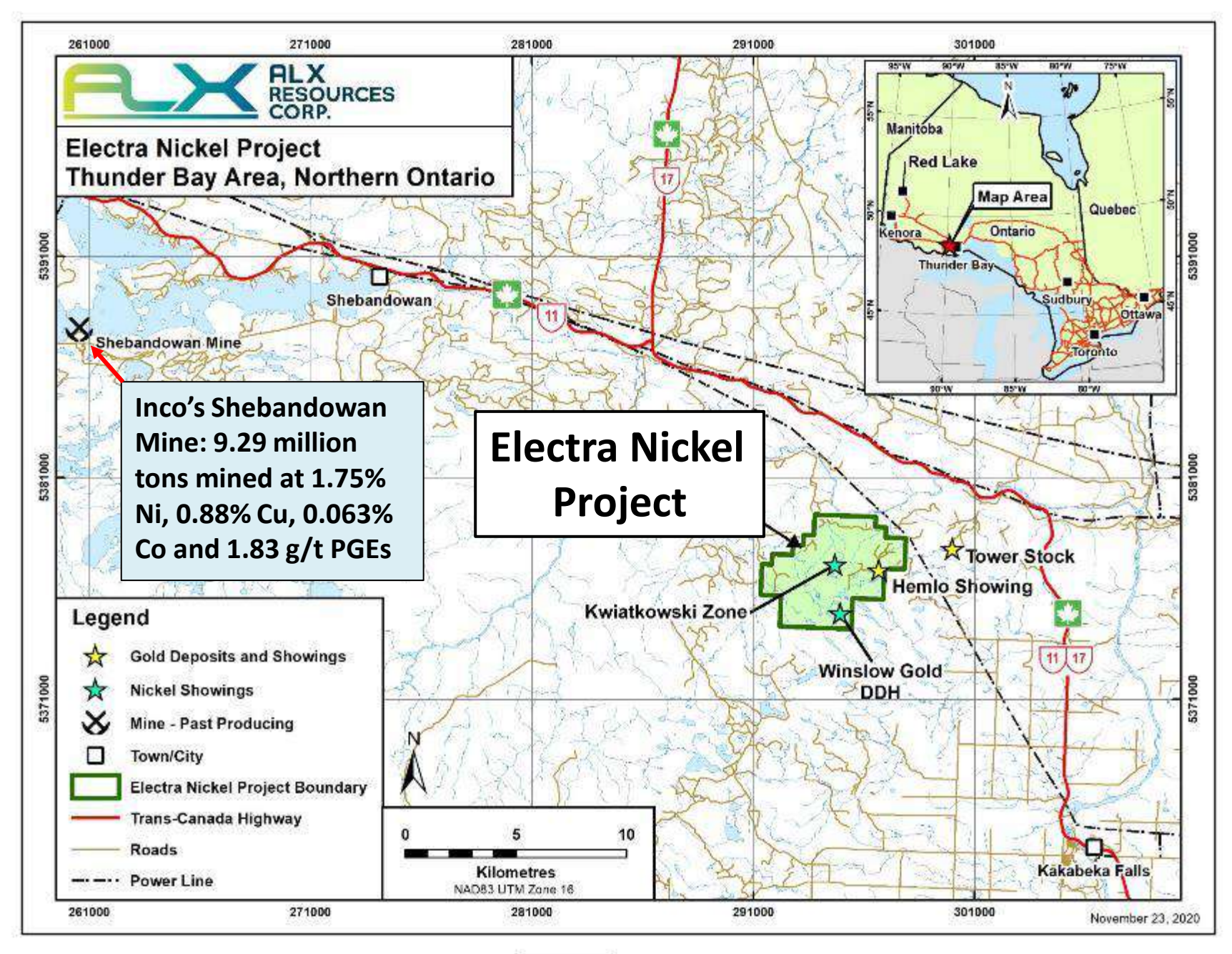
Grab sample from historical copper showing, Oct. 2021 - in analysis

Ontario Exploration Projects

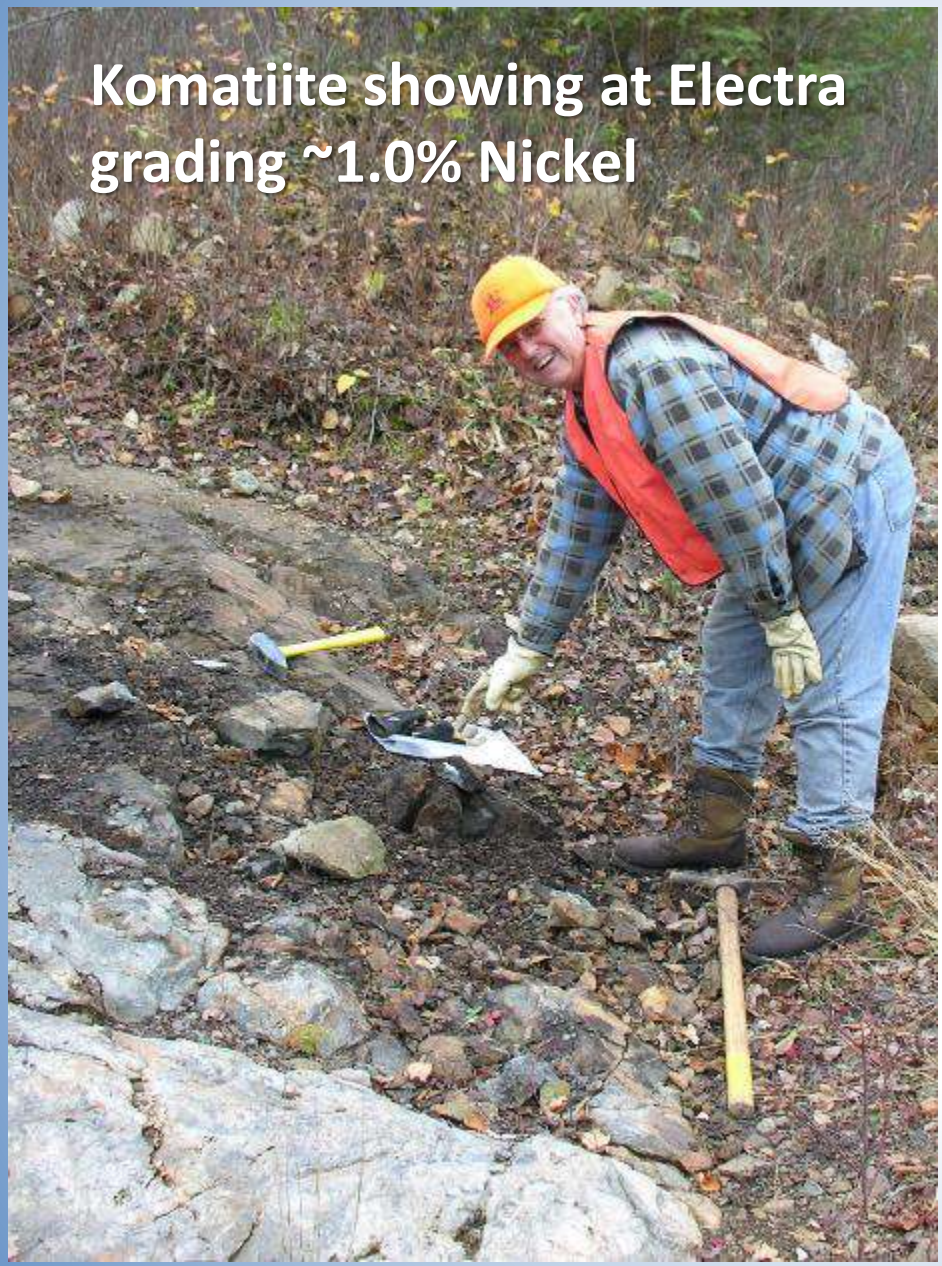


- **Electra Nickel Project is on-trend with a past-producing nickel mine. Drilling is planned for 2022.**
- **Cannon Copper hosts the past-producing Cannon copper mine. Airborne VTEM survey was completed in 2021.**
- **Vixen Gold - option-to-purchase deal with First Mining Gold Corp. in 2021 for a sale price of up to $1.95MM in cash and shares.**

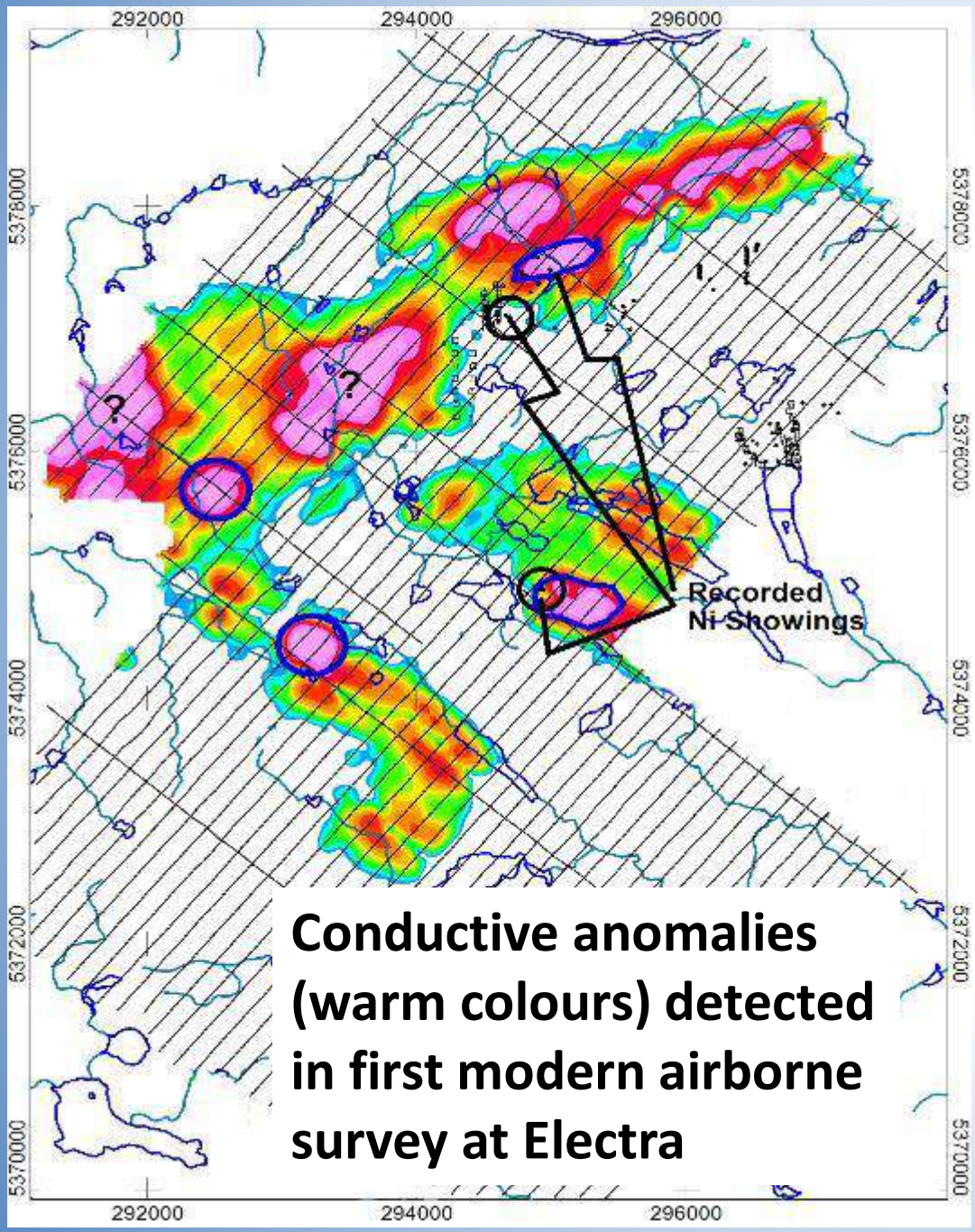
Electra Nickel Project - ON



Electra Nickel Project - ON



Electra Nickel Project - ON

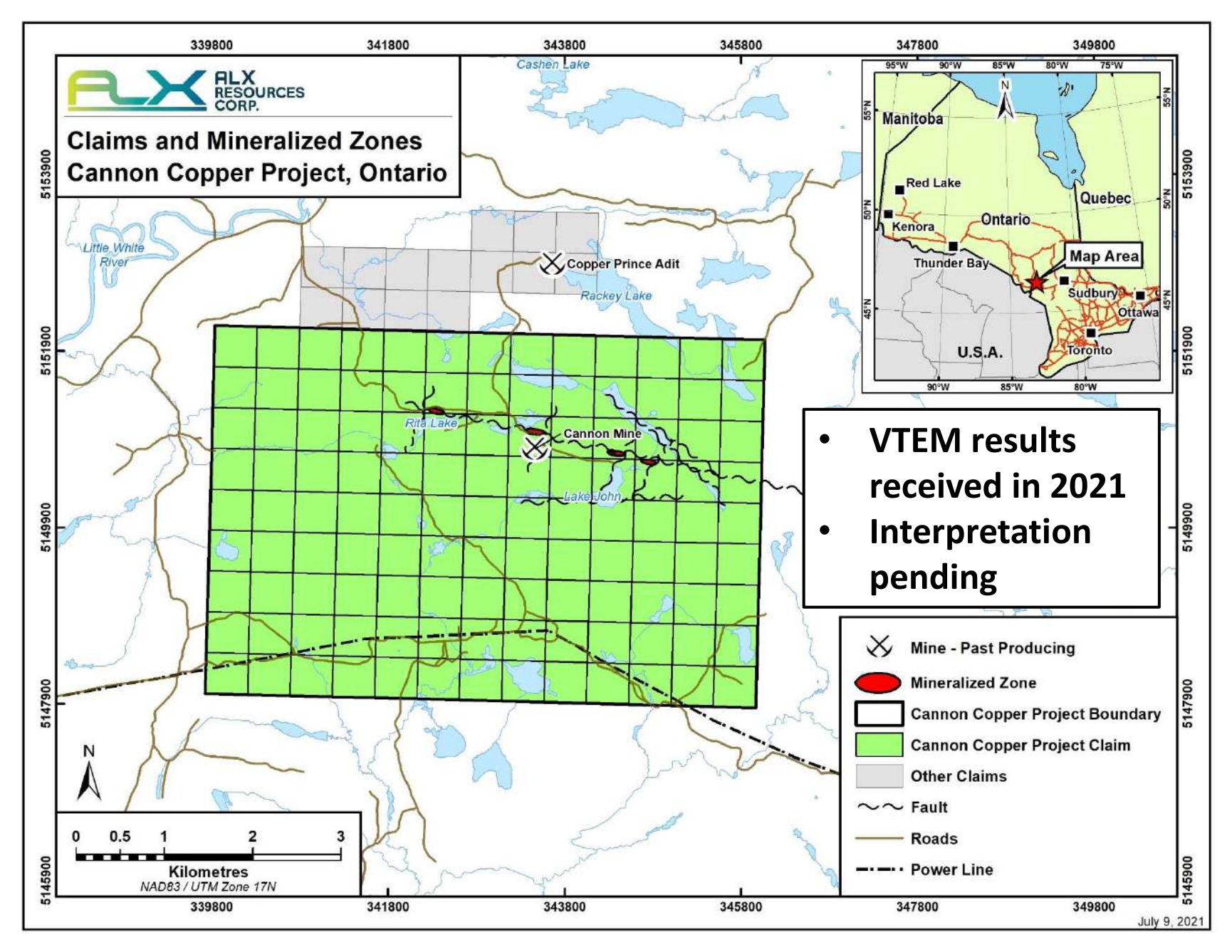


Conductive anomalies (warm colours) detected in first modern airborne survey at Electra

2021 VTEM™ Survey

- ALX flew a 335.6 line-km VTEM™ survey in April-May 2021
- Results show conductive anomalies in north-central part of Electra near known surface showings of up to ~1.0% nickel
- ALX carried out a site visit in 2021 to ground truth airborne anomalies
- Permit is in application for 8-hole drilling program in 2022

Cannon Copper Project - ON



ALX's 2022 Exploration Objectives

Firebird Nickel Project, Drill set-up, Winter 2020

- **Gibbons Creek Uranium:** Drill targets are defined for 2022 drilling program
- **Electra Nickel:** Drill permit is in application – drilling planned for 2022
- **Alligator Lake Gold:** Follow-up drilling on gold and VMS targets planned for 2022
- **Firebird Nickel:** Follow-up drilling recommended – ALX awaits Rio Tinto's exploration decision for 2022

Thank you!

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