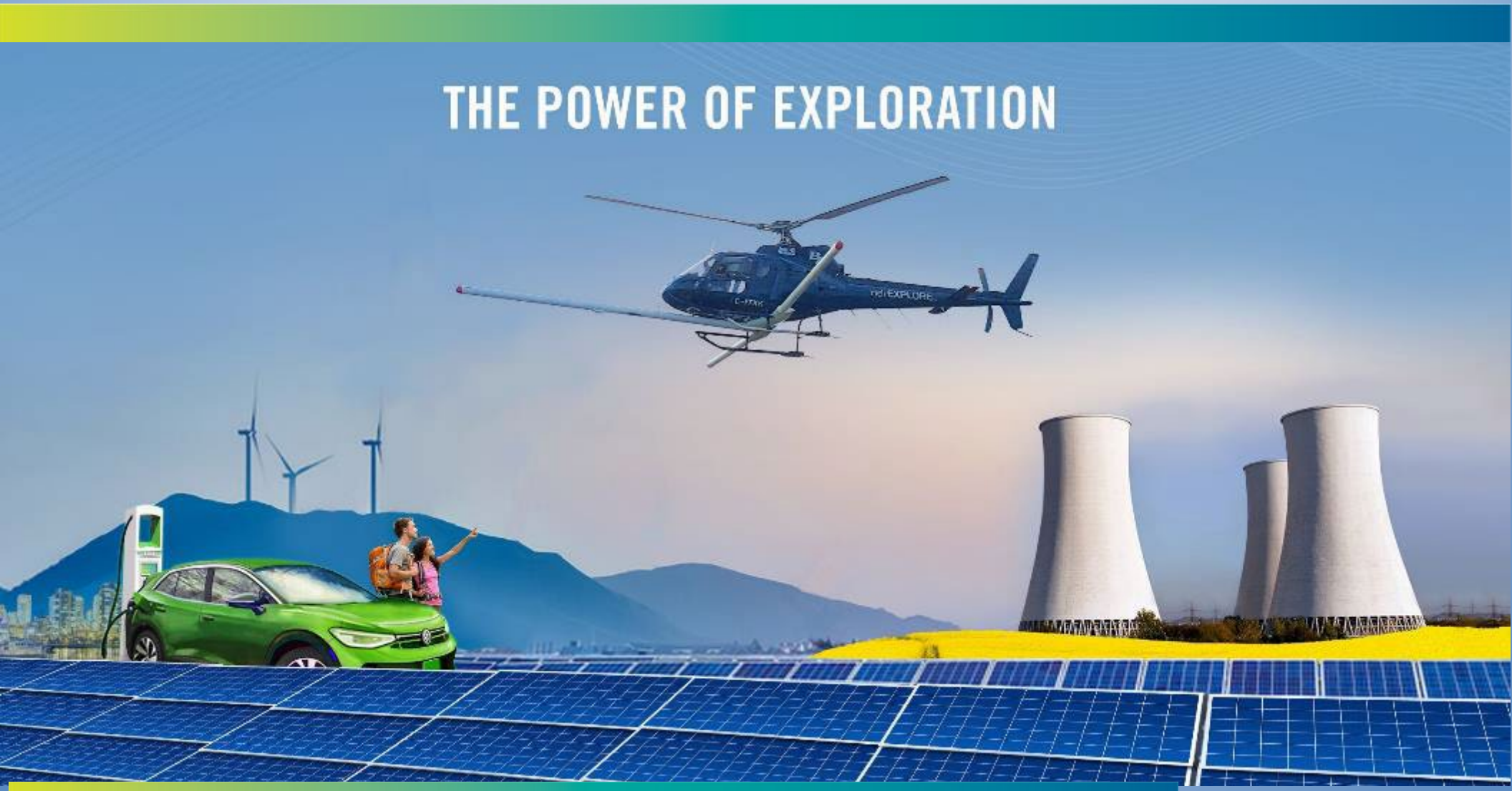
ALX RESOURCES CORP.

"Exploration for an Electric Future"



OCTOBER 2022 | 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 Three Months Ended March 31, 2022, 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. 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 either Robert S. Eriks, P.Geo., Technical Advisor to ALX, or Jody Dahrouge, P.Geo., a director of ALX, Dr. Larry Hulbert, Ph.D., John Charlton, P. Geo., Robert Campbell, P. Geo. and David Murray, P.Geo., each of whom are Qualified Persons.

ALX - Who We Are

Corporate Structure:

Shares Outstanding:	**207,308,956**
Stock Options:	**16,100,000**
Warrants:	**87,146,593**
(as of Sept. 30, 2022)	
Fully Diluted:	**311,055,549**
Working Capital:	**$2.2MM**
(as June 30, 2022)	

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

- **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 $189 MM 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 for critical metals on projects in Canada for lithium, uranium, nickel-copper-cobalt and gold.

ALX - Who We Are

Warren Stanyer, CEO & Chairman

Mr. Stanyer has over 25 years of experience in the mineral exploration industry, focused mostly on uranium exploration in Saskatchewan, and gold, copper, cobalt and lithium in Nevada. He has participated in three M&A transactions for companies in which he acted as director or officer.

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

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.

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

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.

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.

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 at Simon Fraser University in B.C.,, worked for both the private and public sector as an Economist, and has been a consultant to the gold resource sector.

Patrick Groening, CPA, CA - CFO

Mr. Groening's 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 uranium mining company, Cameco Corporation. Charles was involved with the discovery of seven uranium deposits.

R. Sierd Eriks, P.Geo. - Technical Advisor

Mr. Eriks has worked in mineral exploration for over thirty-five years with a focus on uranium exploration for over past two decades. Mr. Eriks acted as President and Chief Geologist for ALX until January 2022.

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.

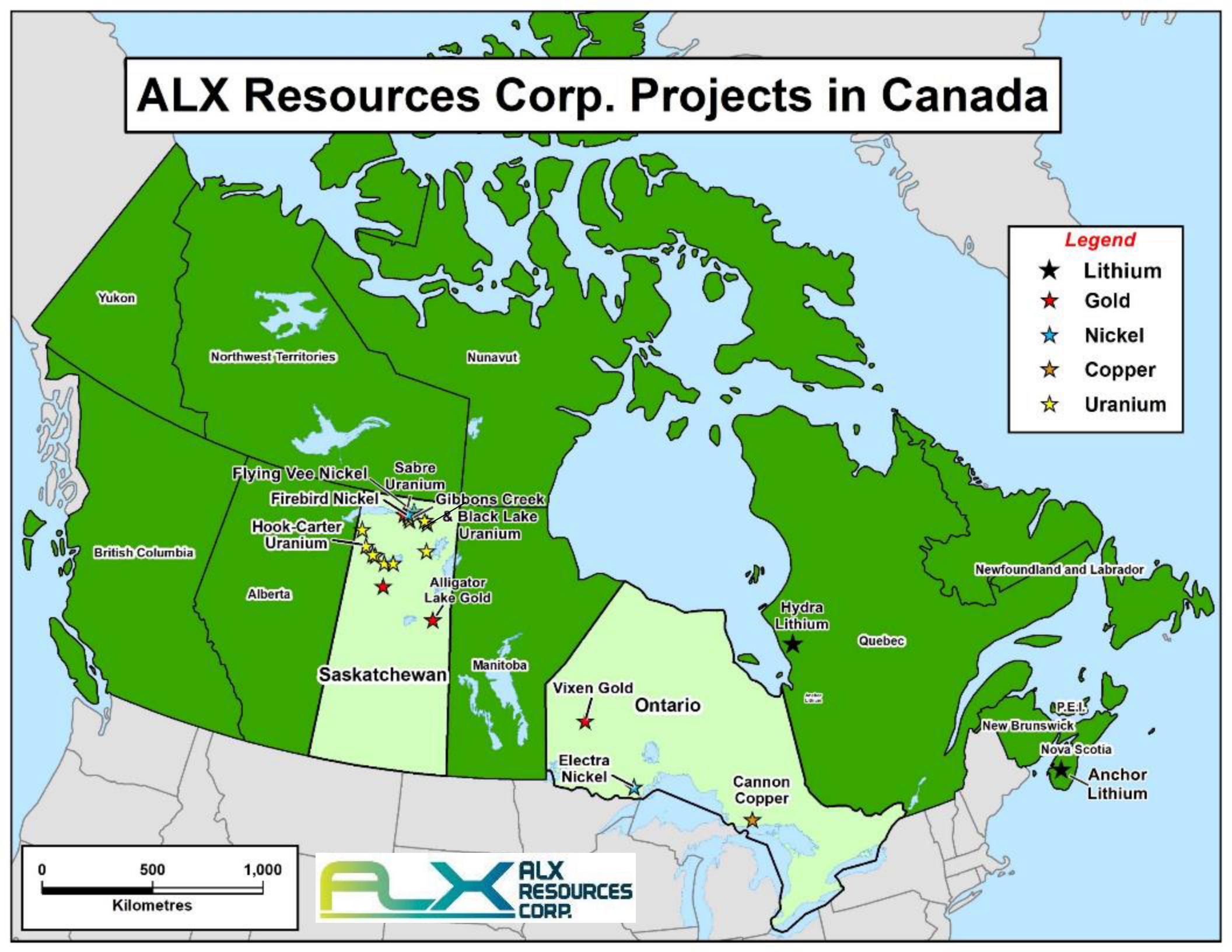
ALX - Who We Are

Ken Wasyliuk, B.Sc - Technical Advisor

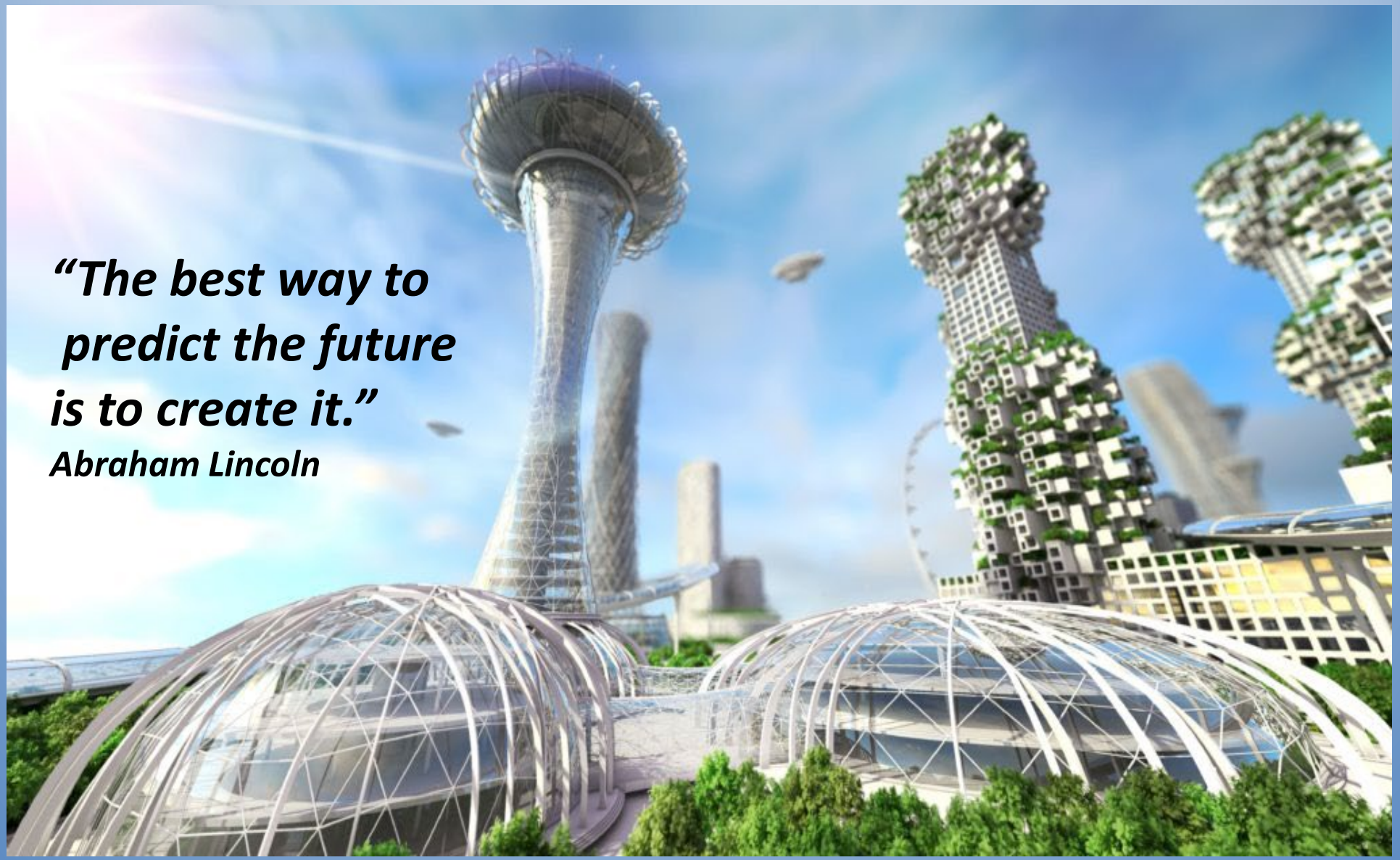
Mr. Wasyliuk has worked in mineral exploration for over 30 years with a focus on geochemistry and clay mineralogy in uranium exploration. During his career, Mr. Wasyliuk became an expert on geochemical and clay alteration patterns associated with uranium deposits in the Athabasca Basin.

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

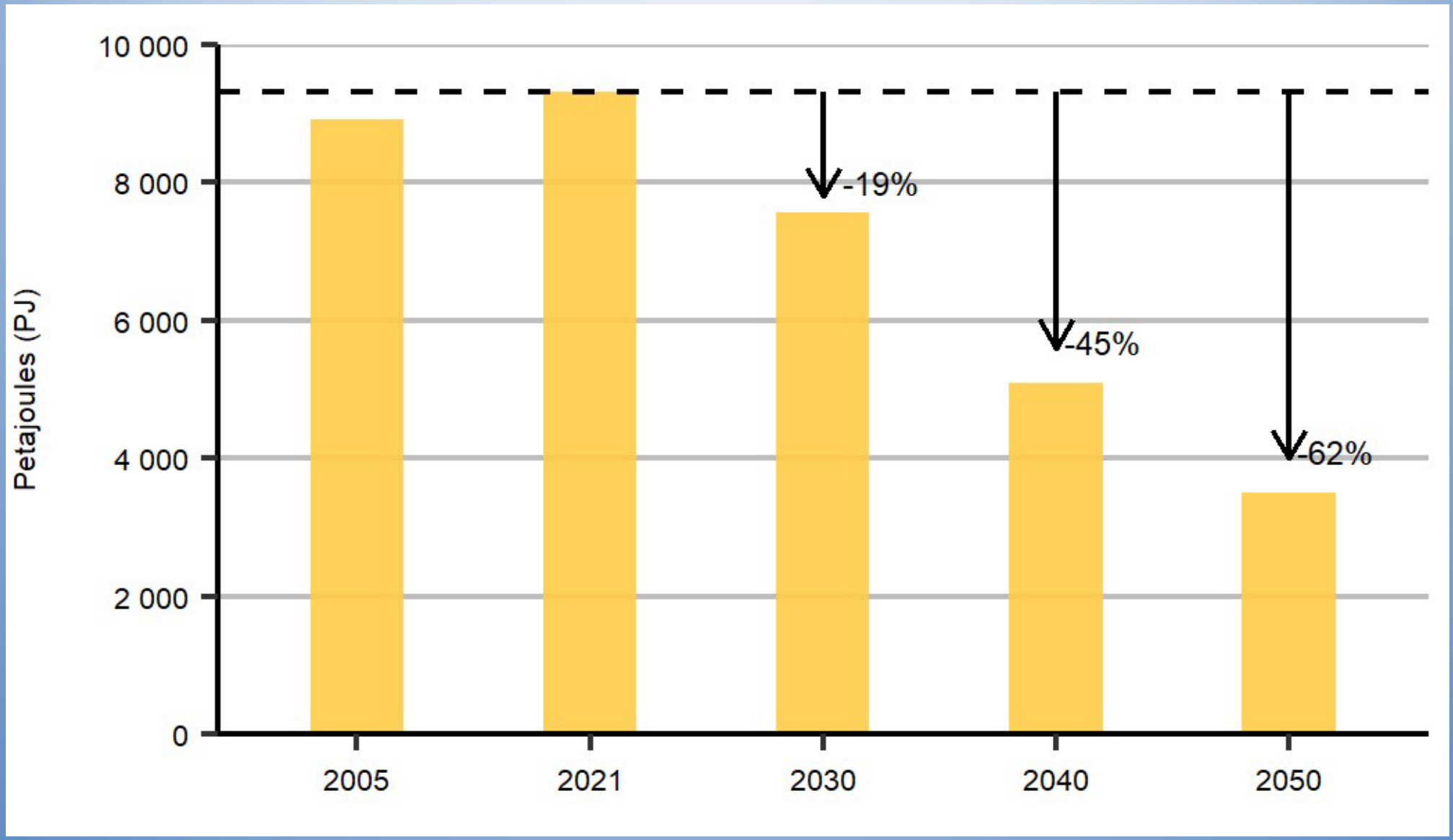
Dr. Hulbert is a Registered Professional Geoscientist in Saskatchewan and Ontario. From 1984 to 2007, Larry worked as a Research Scientist for the Geological Survey of Canada where he analyzed most of the significant nickel-copper-PGE deposits in Canada, including those at ALX's Firebird Nickel Project.


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

Critical Metals and Minerals

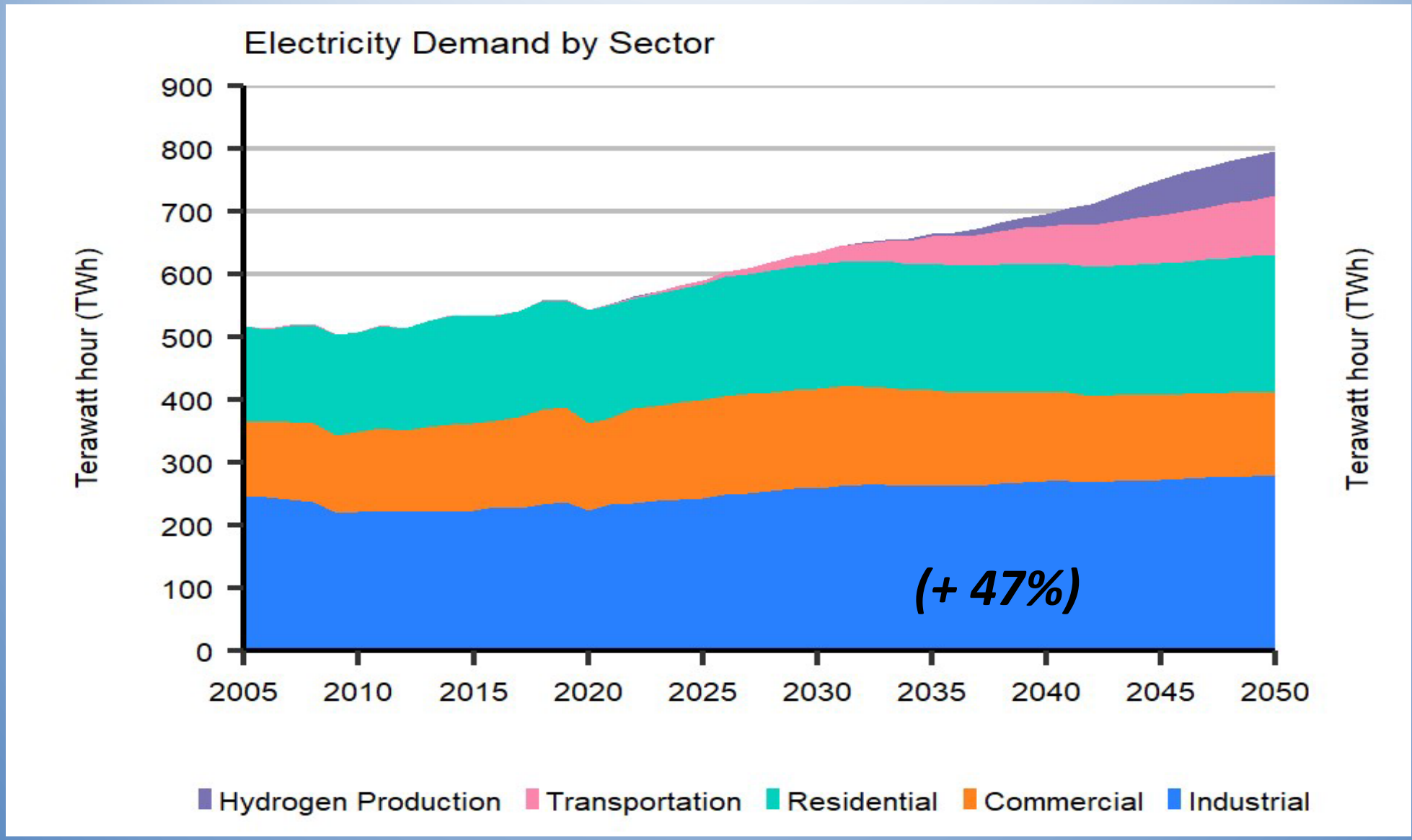


Critical Metals and Minerals



Fossil fuels use, 2005 – 2050 (Gov't. of Canada)

Critical Metals and Minerals



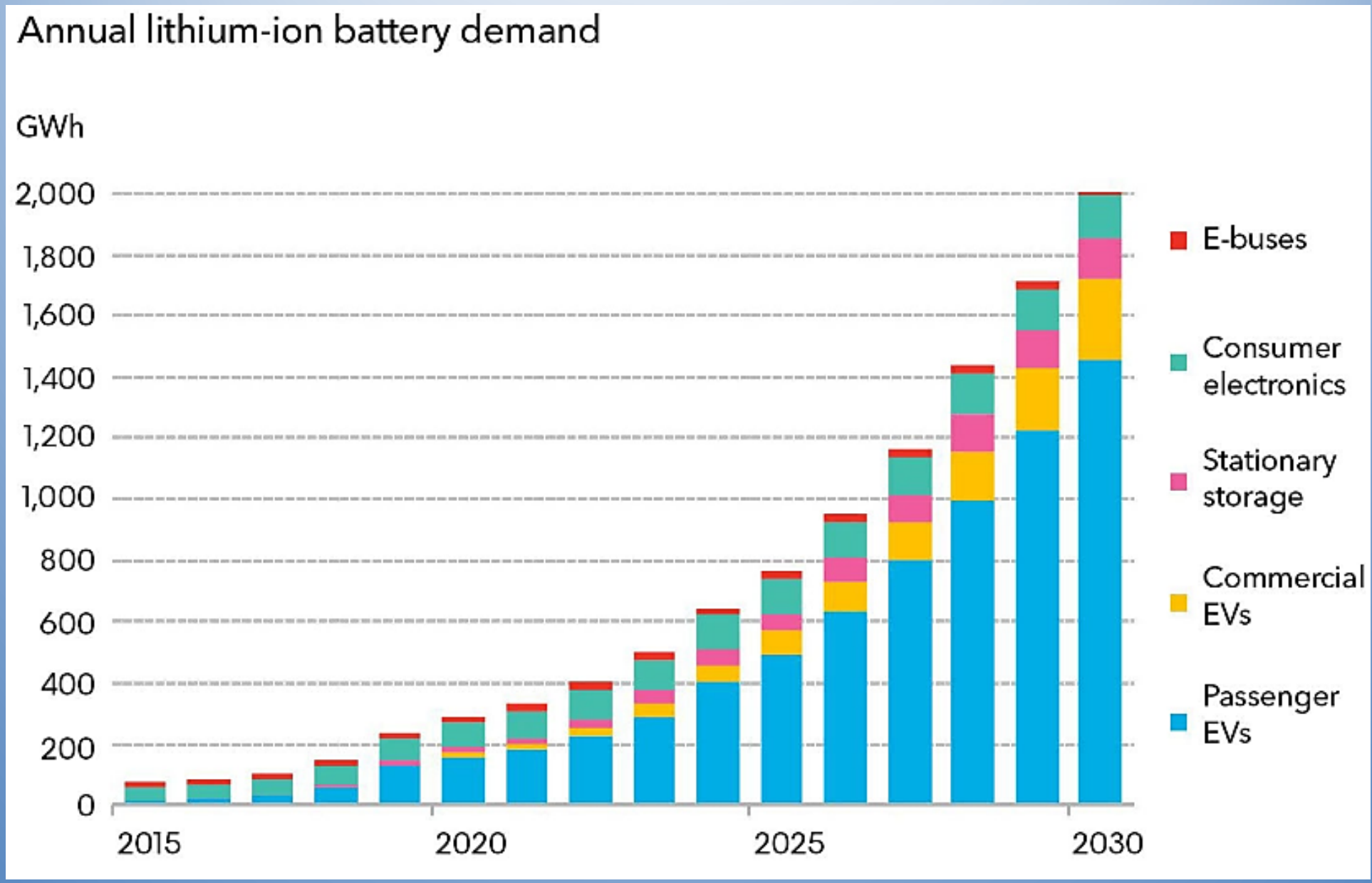
Electricity demand, 2005 – 2050 (Gov't. of Canada)

Canada's Critical Mineral List

- Aluminum
- Antimony
- Bismuth
- **Cesium**
- Chromium
- **Cobalt**
- **Copper**
- Fluorspar
- Gallium
- Germanium
- Graphite
- Helium
- Indium
- **Lithium**
- Magnesium
- Manganese
- Molybdenum
- **Nickel**
- Niobium
- Platinum group metals
- Potash
- Rare earth elements
- Scandium
- **Tantalum**
- Tellurium
- Tin
- Titanium
- Tungsten
- **Uranium**
- Vanadium
- Zinc

Canada and the U.S. have announced a Joint Action Plan to develop reliable, integrated supply chains for critical minerals

Critical Metals and Minerals



ALX's Lithium Exploration Properties

Lithium Deposit Types

Hard Rock

Brine deposits

Clay Deposits

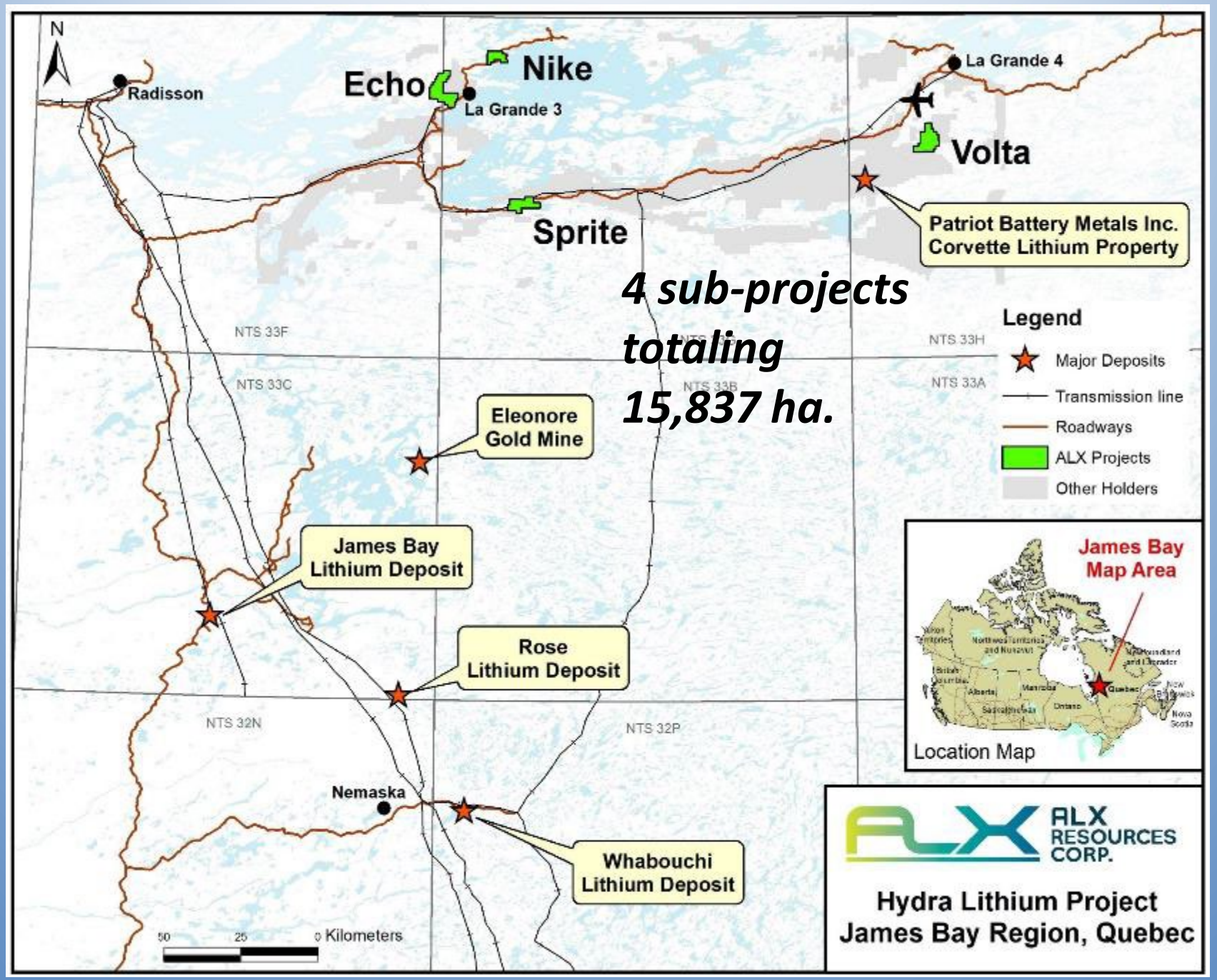
North America's Only Operating Lithium Mine

Albemarle's Silver Peak Lithium Brine Mine, Nevada

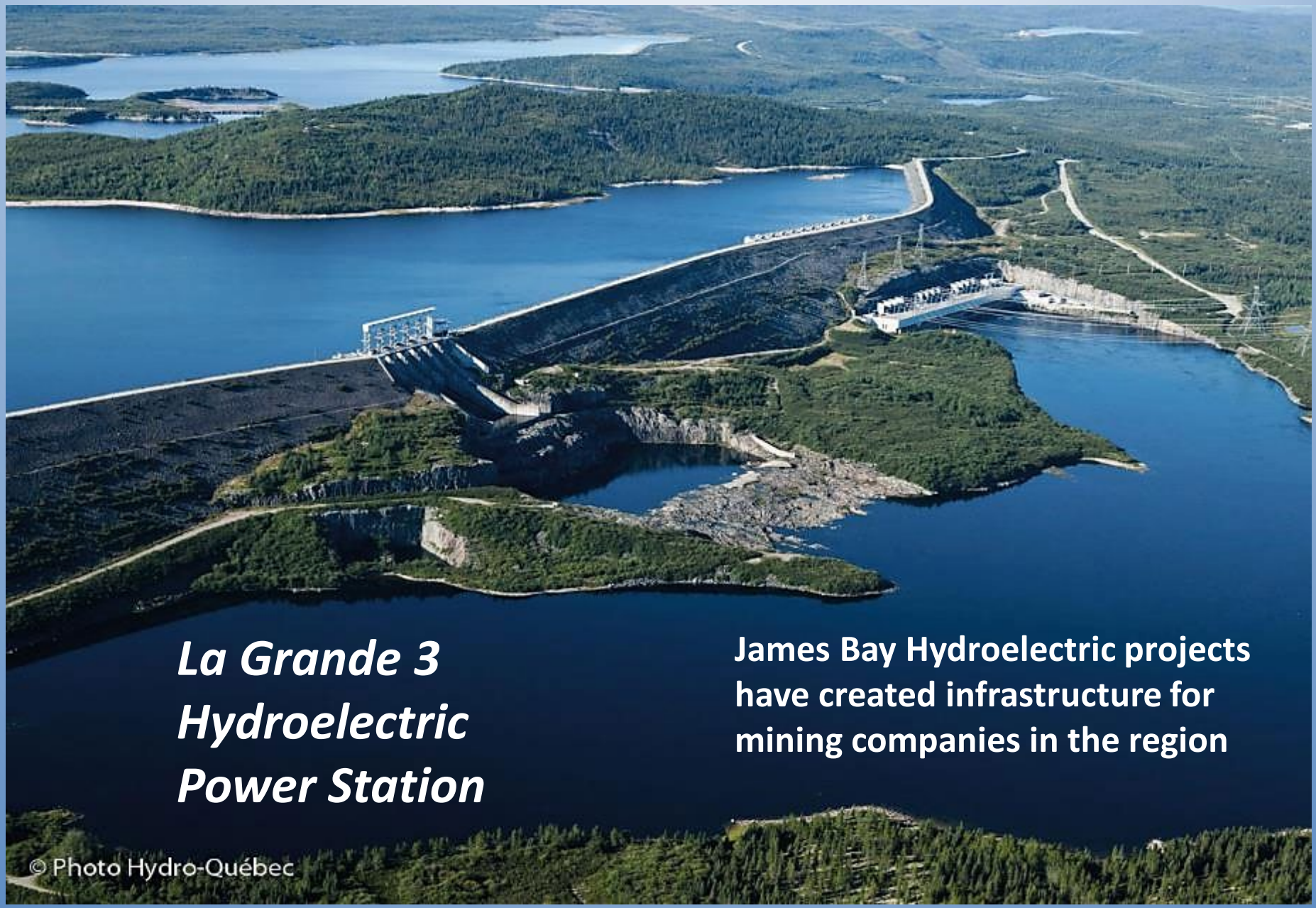
Hydra Lithium Project

Pegmatite dyke at the James Bay Lithium Deposit area

Hydra Lithium Project



Hydra Lithium Project



Hydra Lithium Project

ALX staked the Hydra claims north of the following existing lithium deposits:

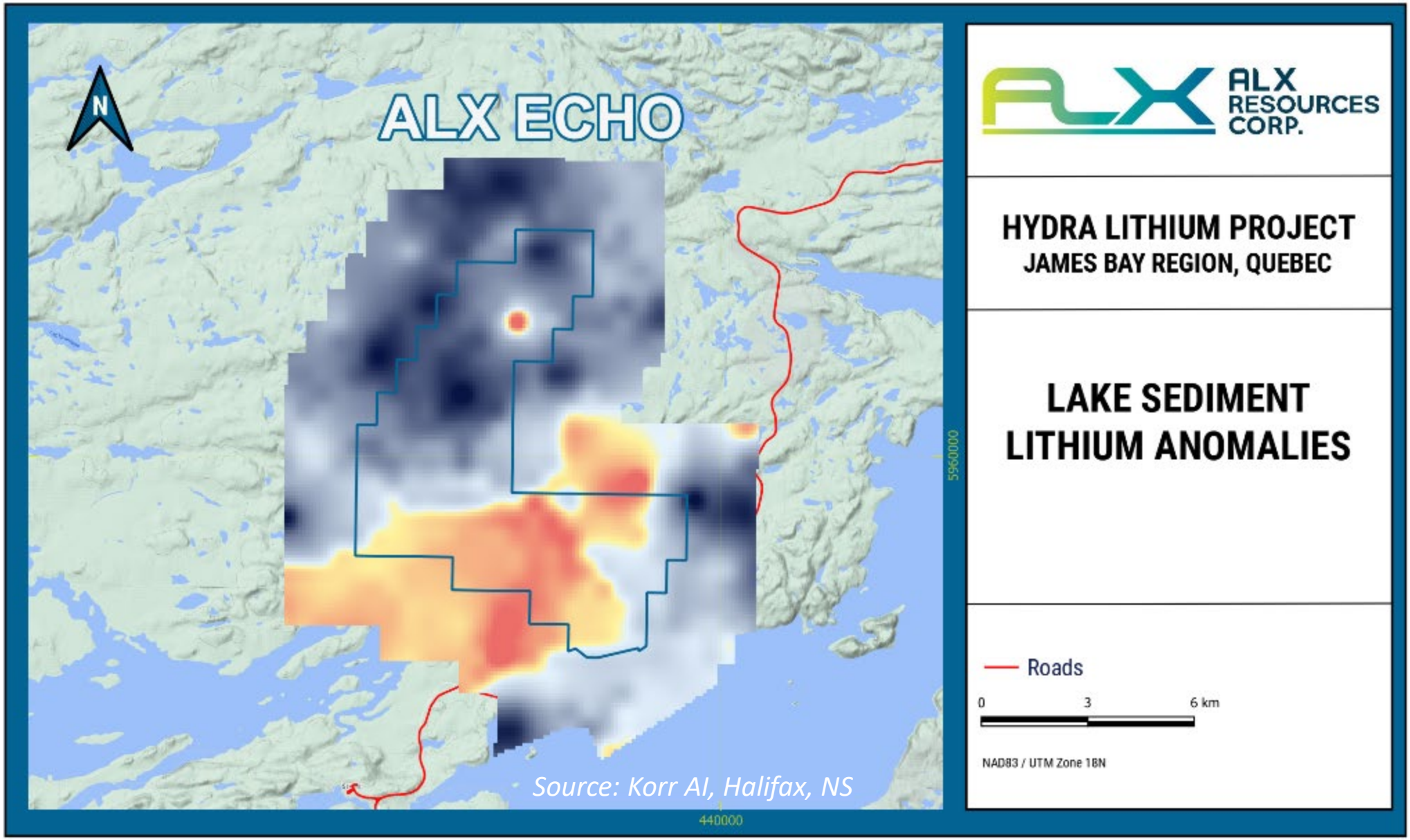
- James Bay Lithium – (Indicated Mineral Resource: **40.33 million tonnes grading 1.4% Li_2O**), owned by Allkem Limited;[1]
- Rose - (Probable: **26.3 million tonnes grading 0.87% Li_2O and 138 ppm Ta_2O_5**), owned by Critical Elements Lithium Corporation;[2]
- Whabouchi - (Measured + Indicated "in Pit" Mineral Resource: **37.356 million tonnes grading 1.48% Li_2O**), owned by Livent Corporation and Investissment Québec.[3]

1 Preliminary Economic Assessment, NI 43-101 Technical Report, James Bay Lithium Project Ontario Canada, by G Mining Services, March 8, 2021

2 Rose Lithium-Tantalum Project Feasibility Study NI 43-101 Technical Report, by Simon Boudreau, P.Eng., May 27, 2022

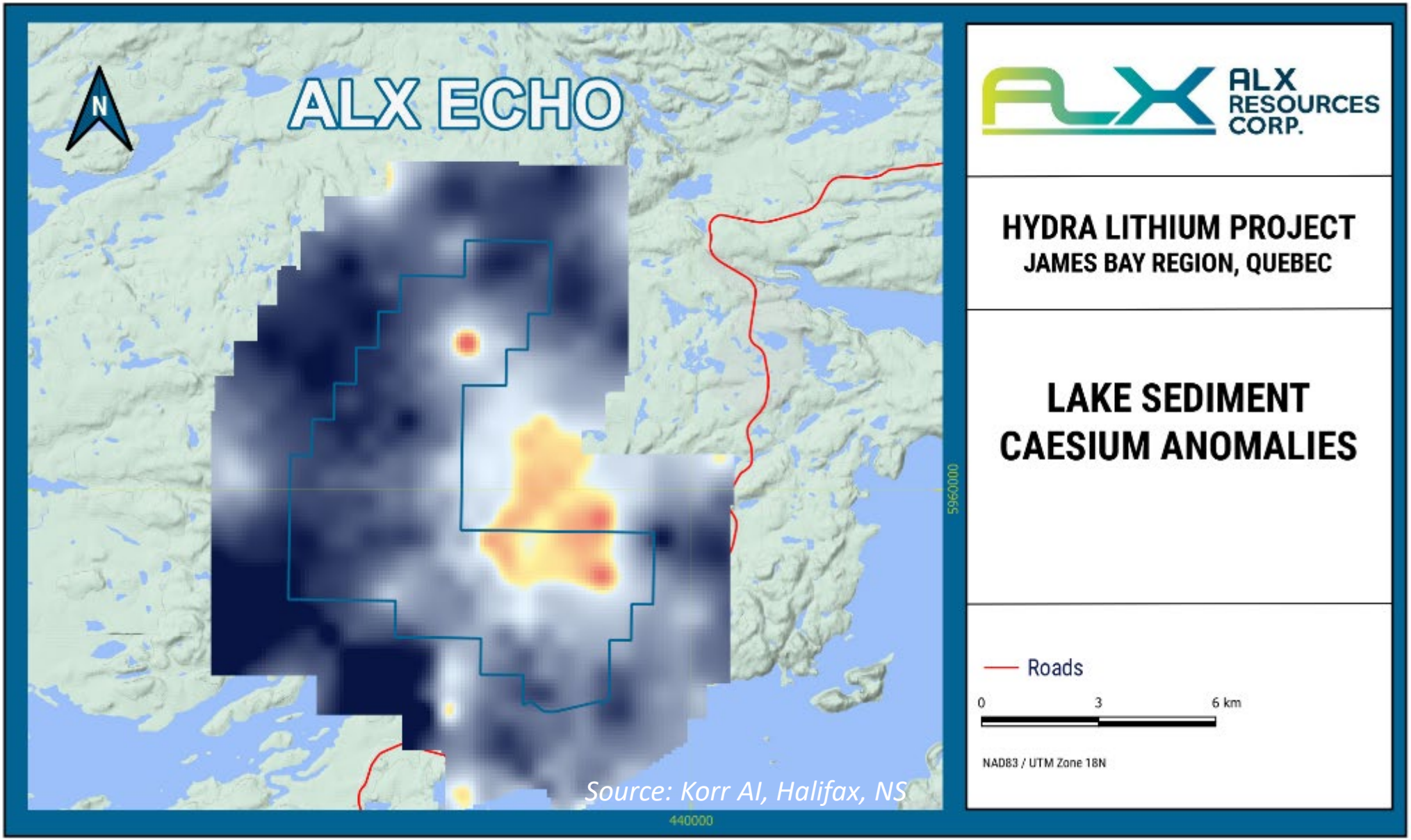
3 NI 43-101 Technical Report on the Whabouchi Lithium Mine and Shawnigan Electrochemical Plant, by Met-Chem et al, November 7, 2018

Hydra Lithium Project



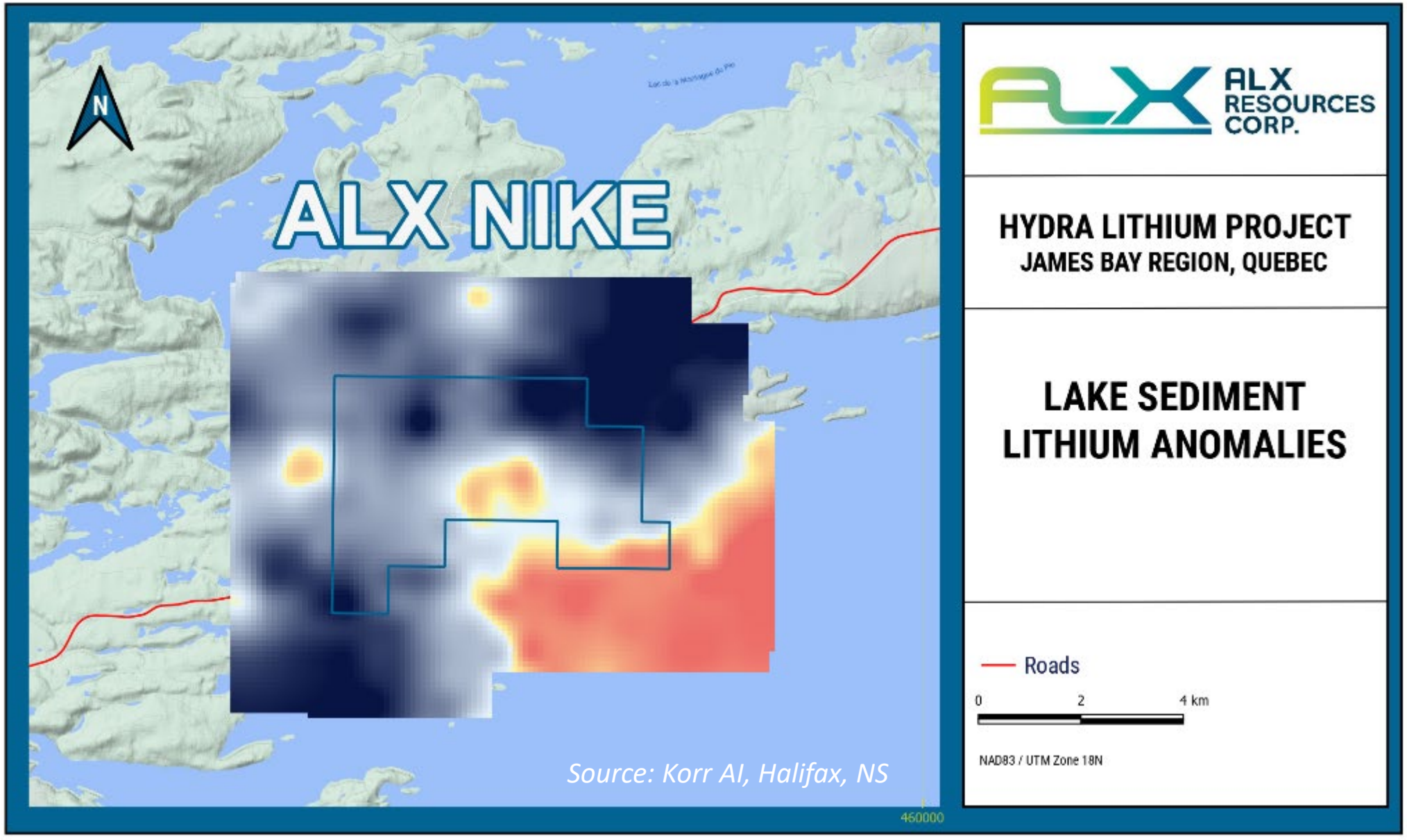
ALX is Targeting Lithium-Cesium-Tantalum Pegmatites ("LCT")

Hydra Lithium Project



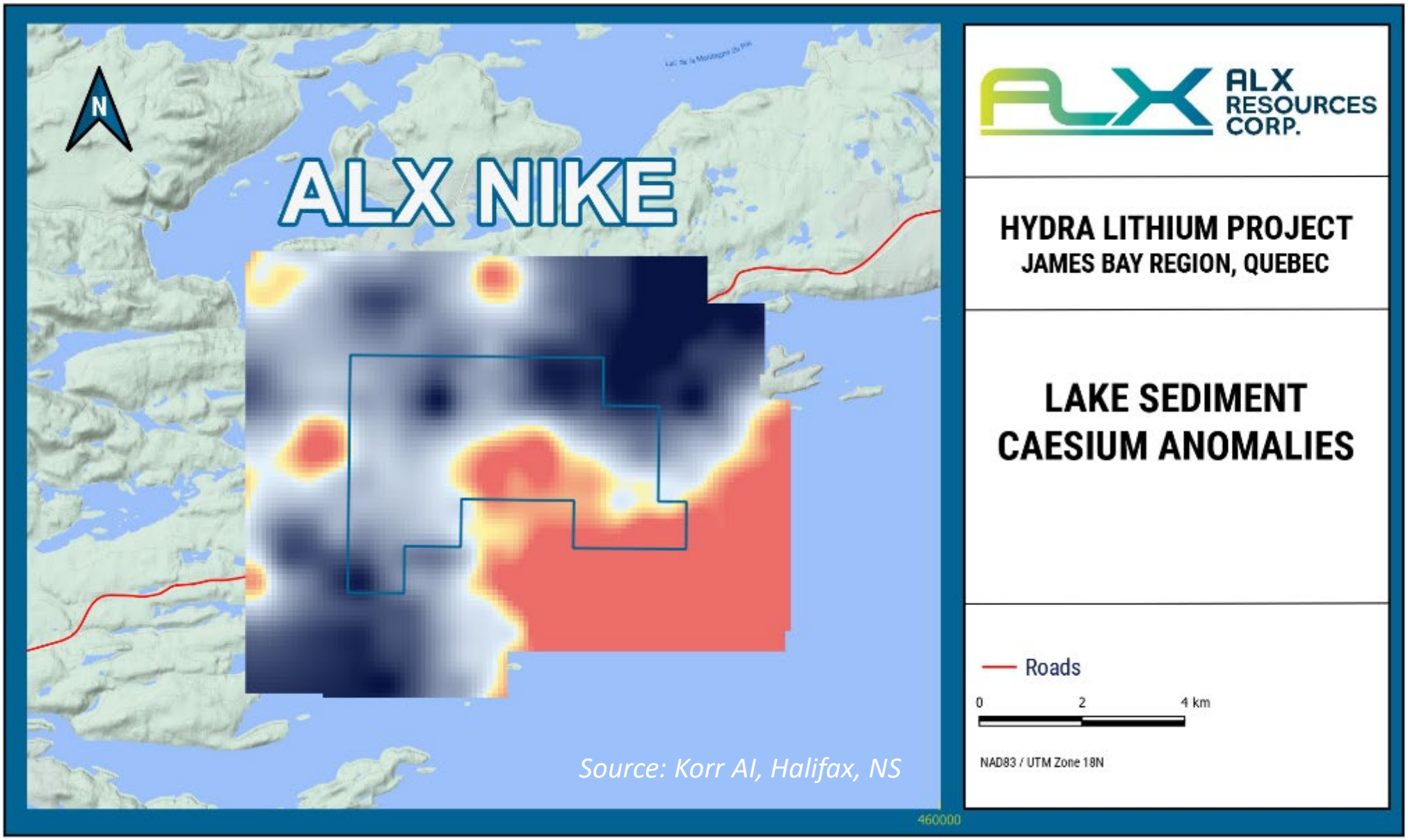
ALX is Targeting Lithium-Cesium-Tantalum Pegmatites ("LCT")

Hydra Lithium Project



ALX is Targeting Lithium-Cesium-Tantalum Pegmatites ("LCT")

Hydra Lithium Project

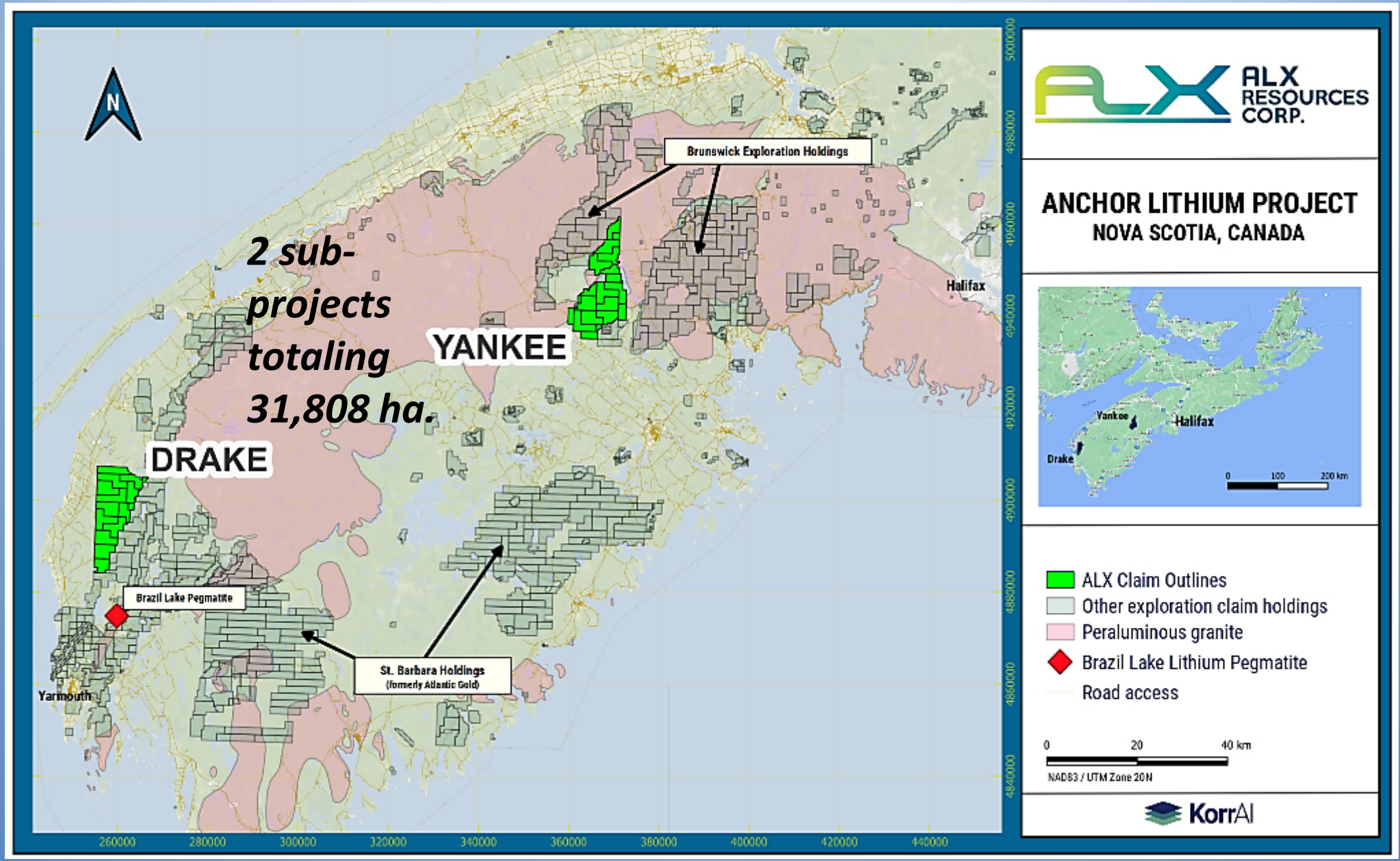


ALX is Targeting Lithium-Cesium-Tantalum Pegmatites ("LCT")

Anchor Lithium Project

Nova Scotia offers more than just a tourist destination…

Anchor Lithium Project



Anchor Lithium Project

Brazil Lake Lithium-Bearing Pegmatite Deposit

N.I. 43-101 technical report dated April 8, 2022 states the following calculated Mineral Resource Estimates:

- Measured & Indicated: (Combined Pit Constrained & Underground Constrained): **553,000 tonnes grading 1.3% Li_2O**[1]
- Inferred: (Combined Pit Constrained & Underground Constrained): **381,000 tonnes grading 1.48% Li_2O**, at a combined cut-off of 0.48% Li_2O and 0.98 Li_2O[1]

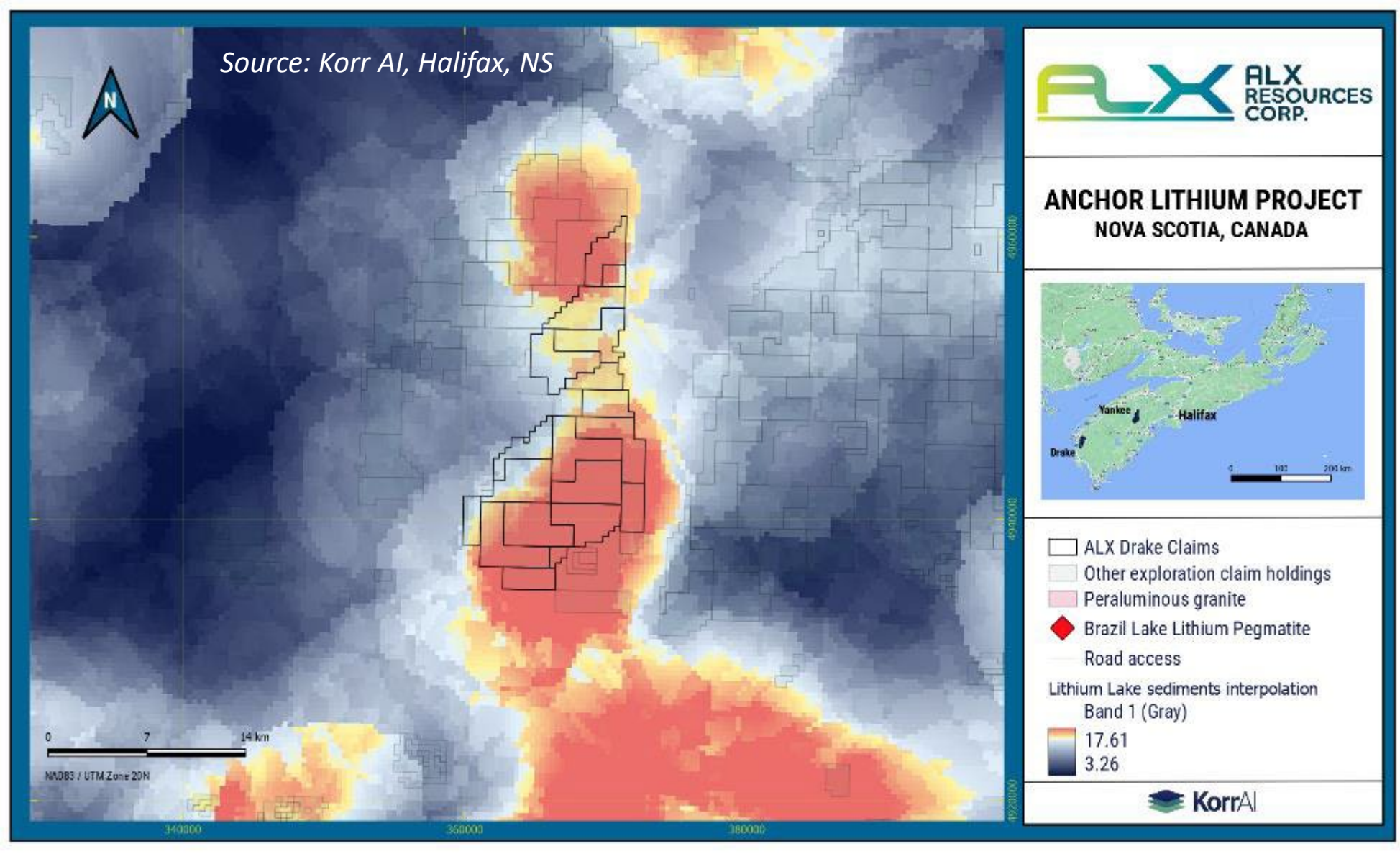
1 NI 43-101 Technical Report on the Mineral Resources Estimate for the Brazil Lake Project (Lithium-Bearing Pegmatite Deposit) Nova Scotia, Canada, prepared for Champlain Mineral Ventures Ltd, by Michael Cullen P.Geo., Matthew Harrington, P. Geo., and Lawrence Elgert, P. Eng, of Mercator Geological Services.

The quoted Mineral Resources Estimates are combined Pit Constrained (0.48% Li2o cut-off grade) and Underground Constrained (0.98% Li2O cut-off grade) resources.

Anchor Lithium Project

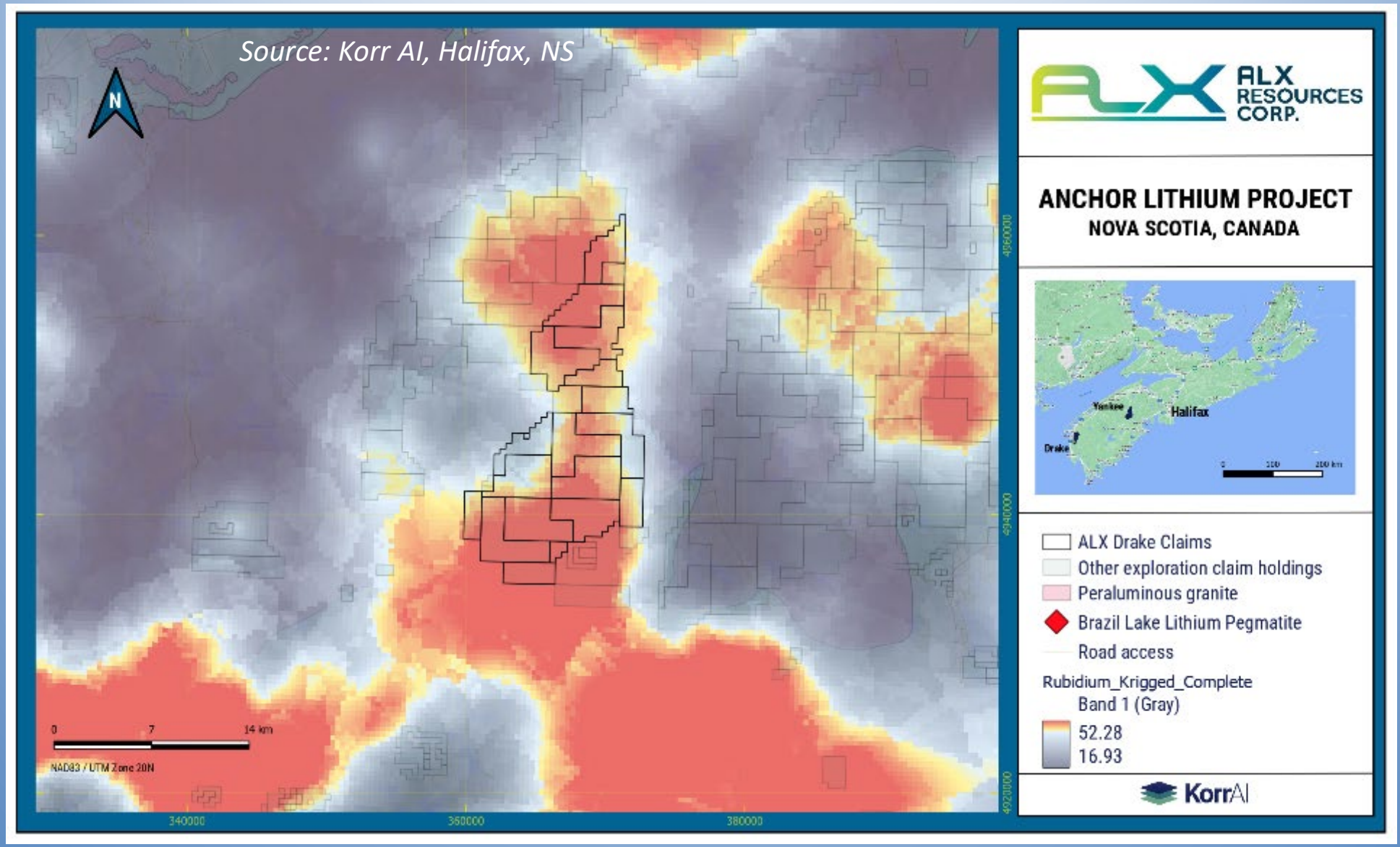
Brazil Lake Lithium Pegmatite Deposit – Southern area

Anchor Lithium Project



Lithium enrichment in lake sediments at the Yankee Project

Anchor Lithium Project



Rubidium enrichment in lake sediments at the Yankee Project

ALX's Uranium and Nickel Exploration Properties in Saskatchewan

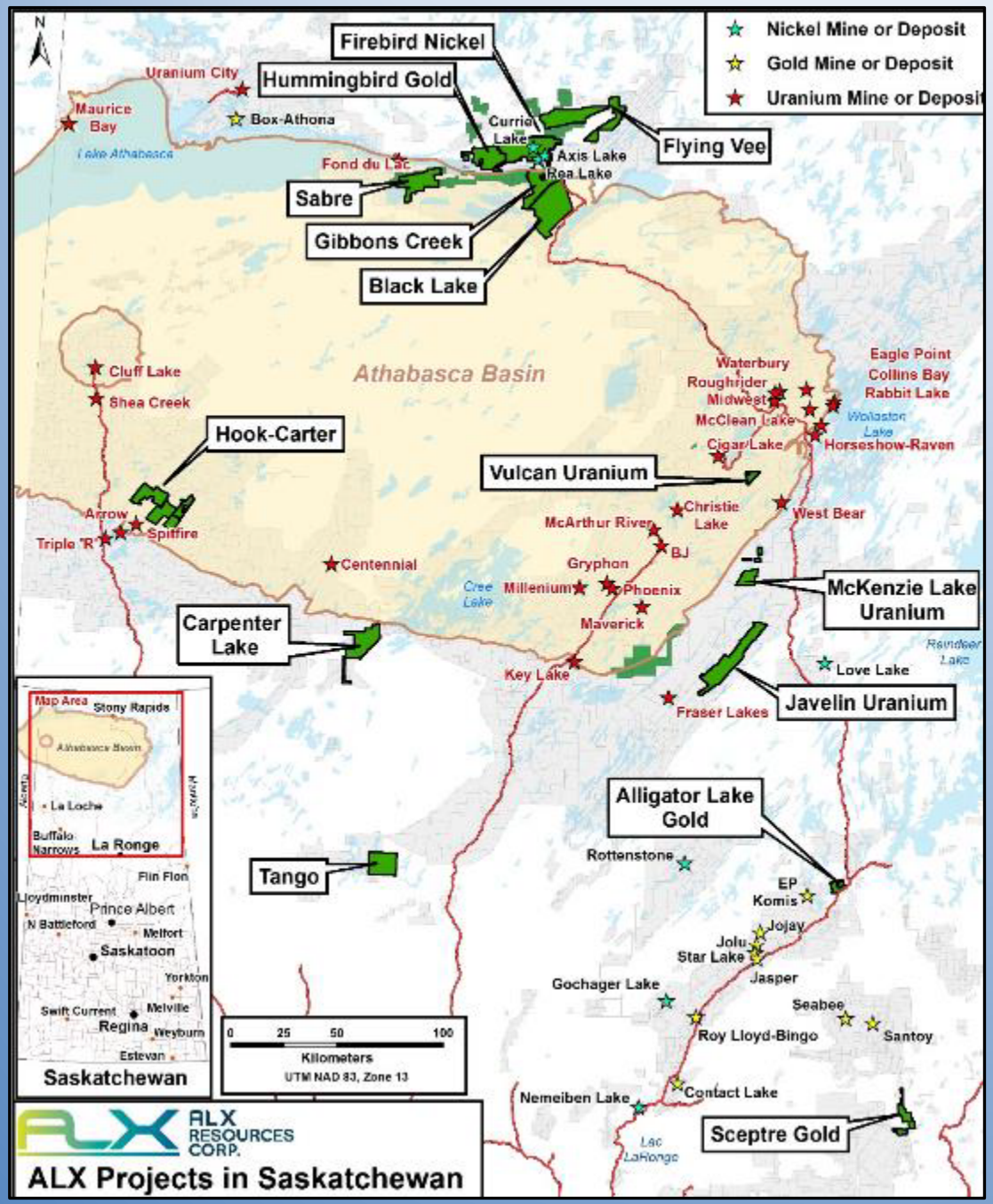
Saskatchewan's Bounty

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 over 90 years (plus 4.0 MM oz/gold!)

Cigar Lake Uranium Mine, Saskatchewan

ALX's Saskatchewan Projects



92 U Uranium

Sabre
Gibbons Creek
Black Lake
Hook-Carter
Carpenter Lake
Javelin and McKenzie Lake

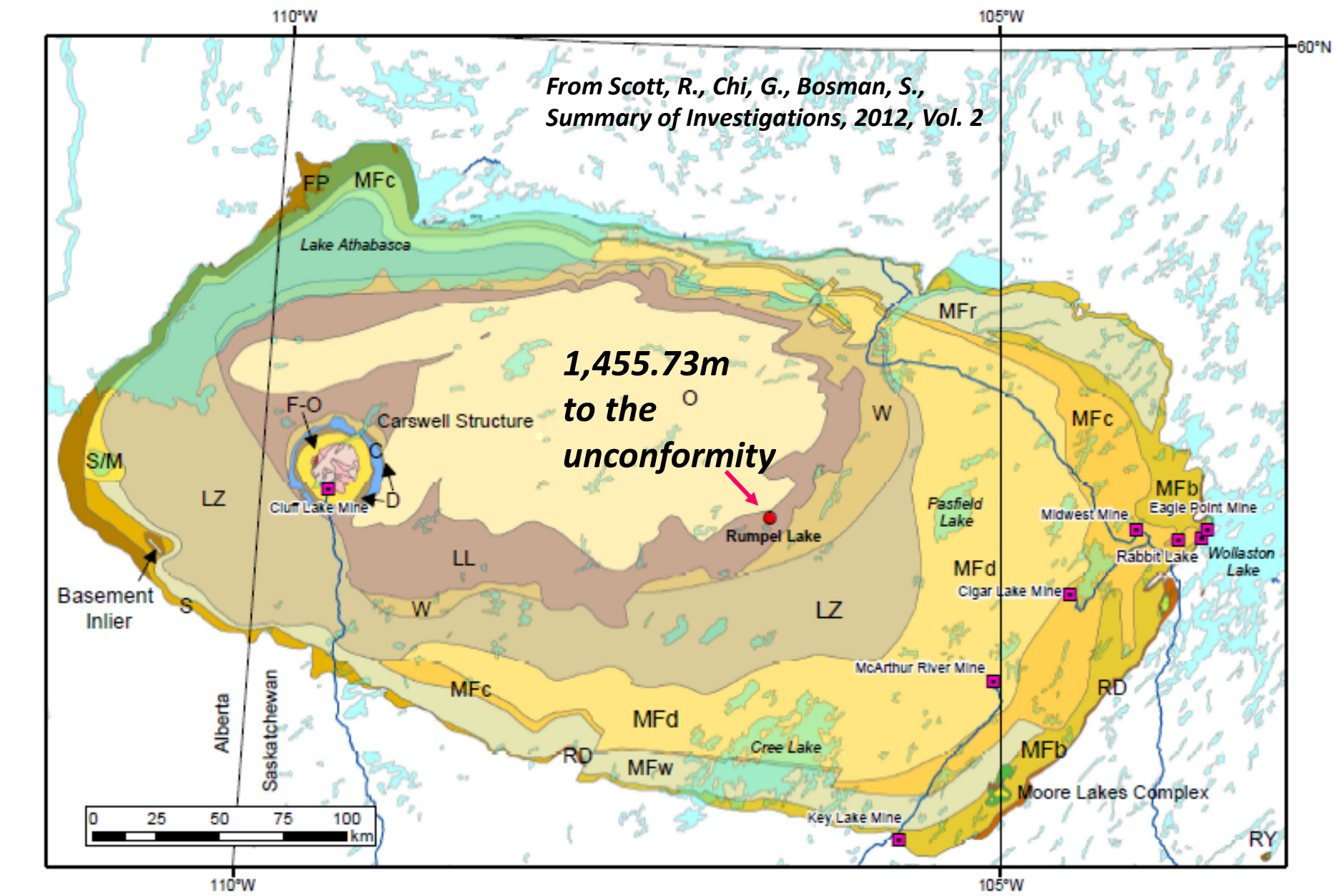
28 Ni Nickel

Firebird Nickel
Flying Vee

79 Au Gold

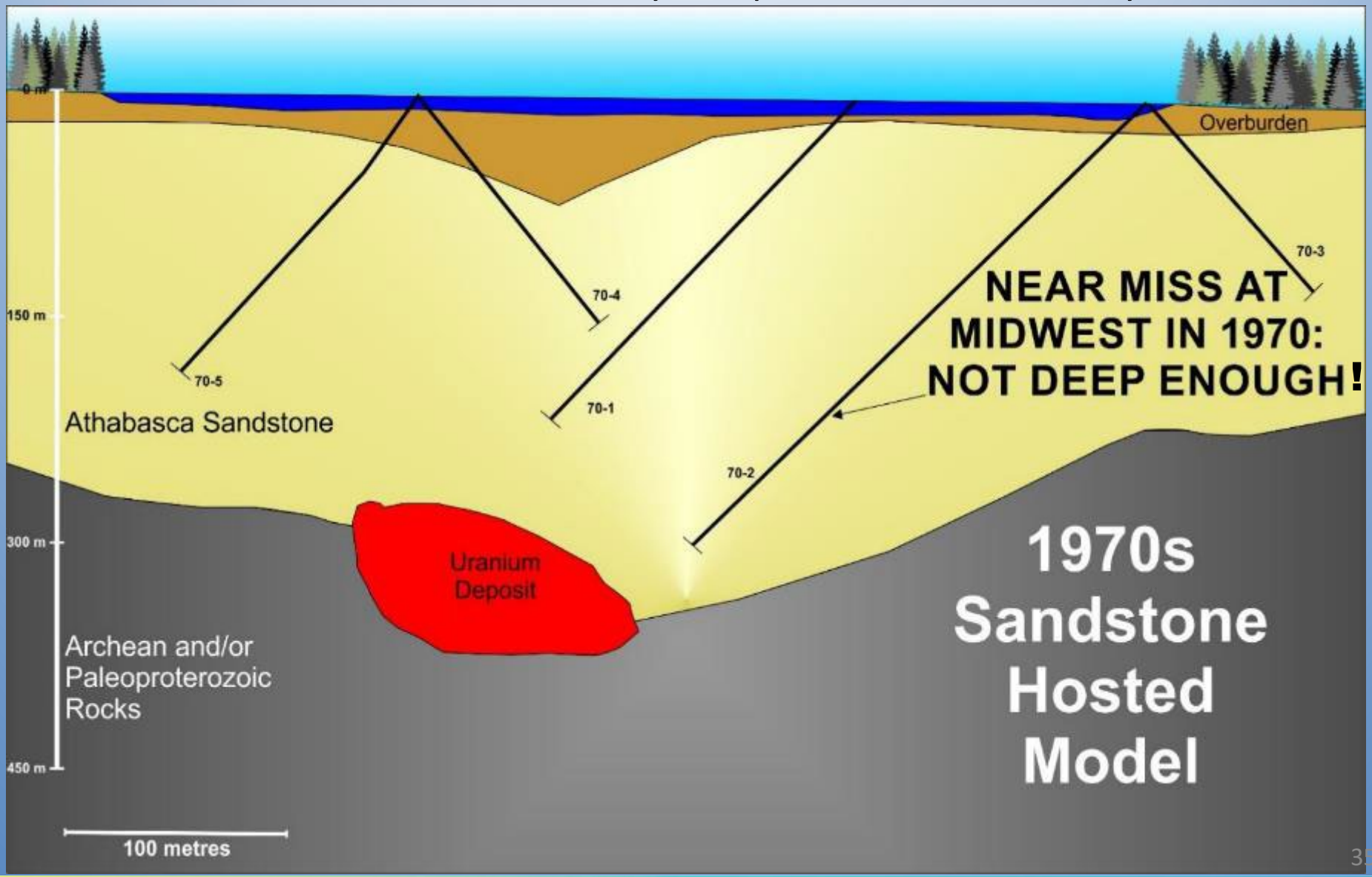
Alligator Lake
Sceptre Gold
Day Lake (Flying Vee)

Athabasca Basin, SK



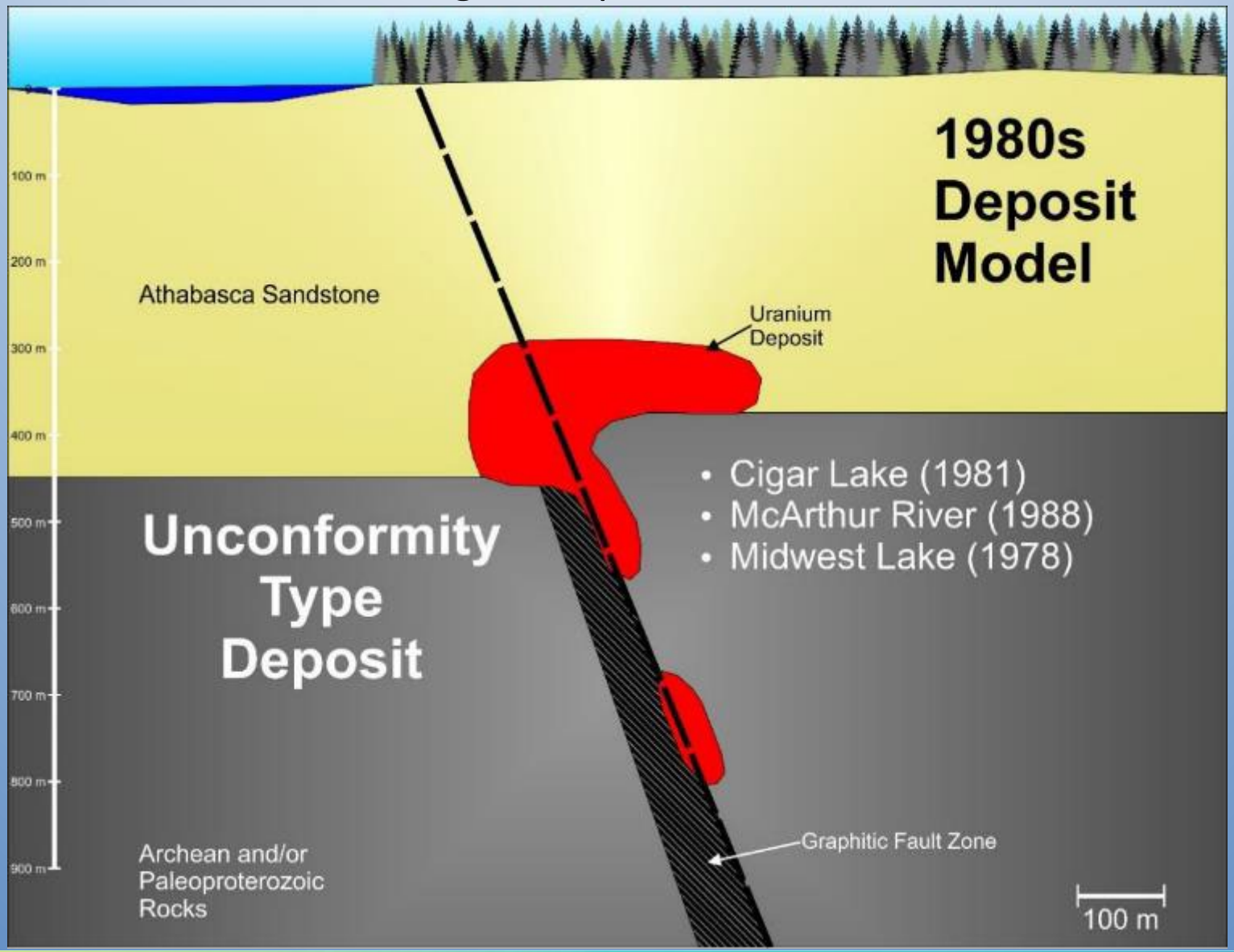
Evolution of Athabasca Basin Uranium Exploration: 1970s

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



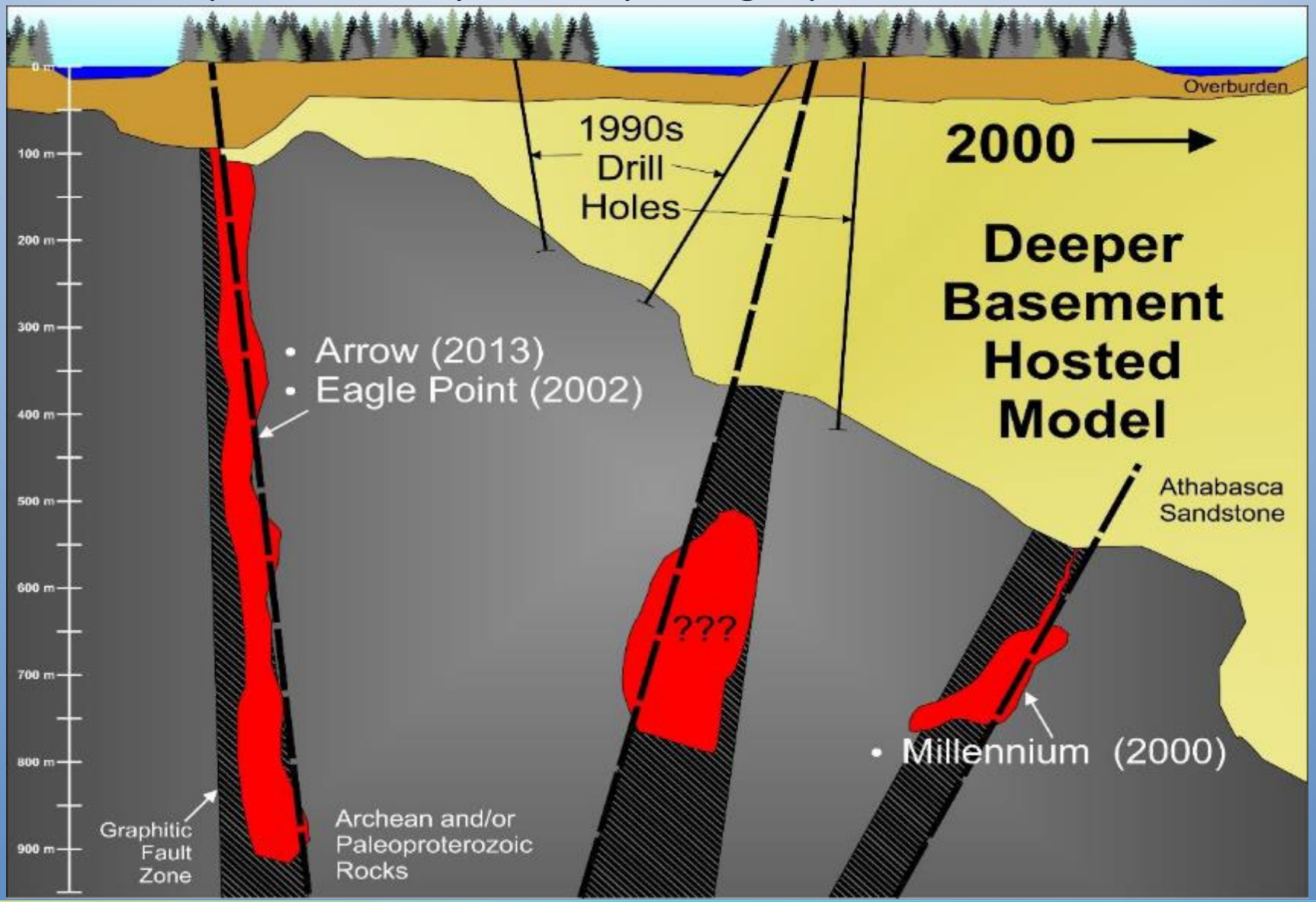
Evolution of Athabasca Basin Uranium Exploration: 1980s

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

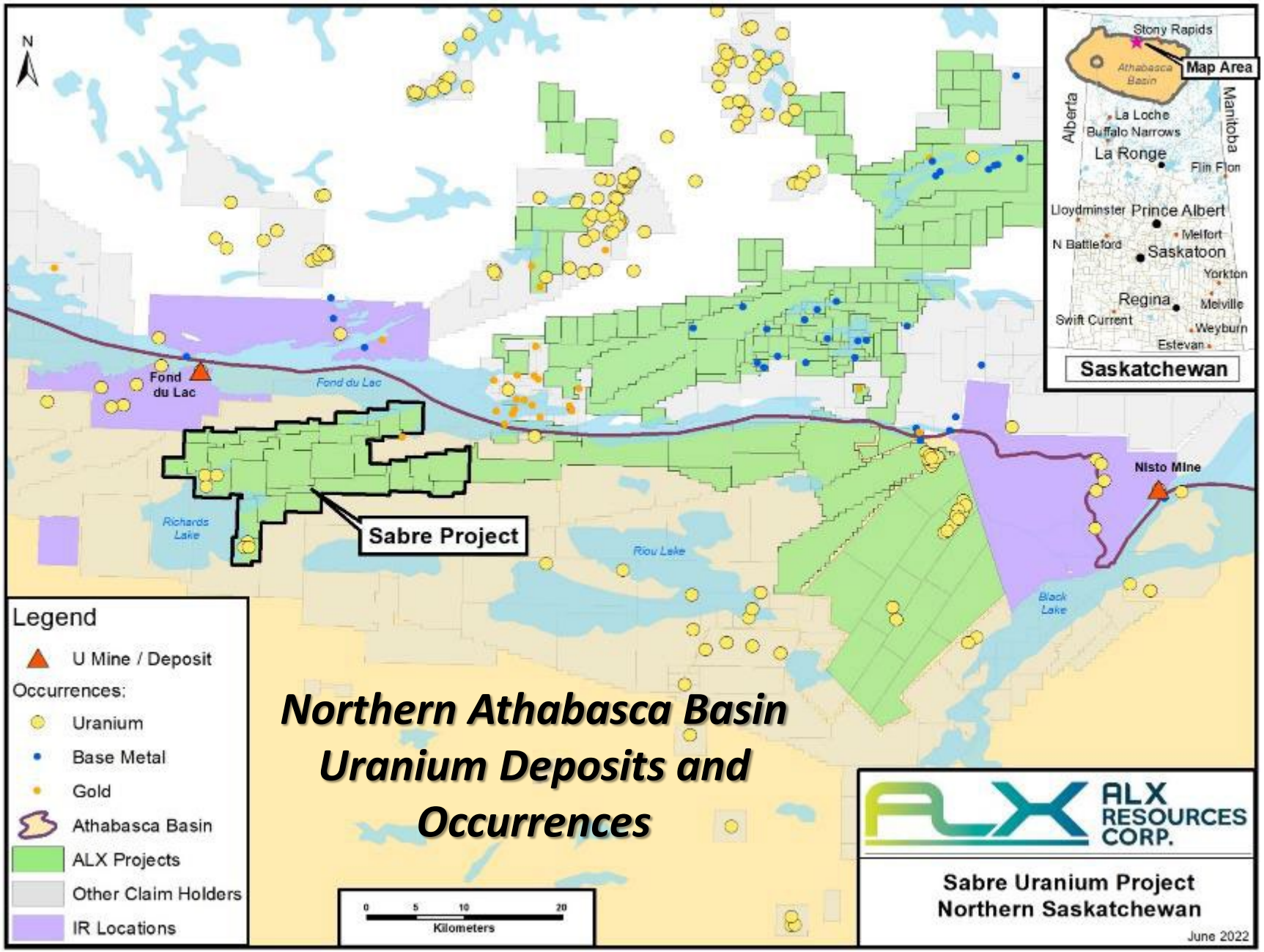


Evolution of Athabasca Basin Uranium Exploration: 2000→

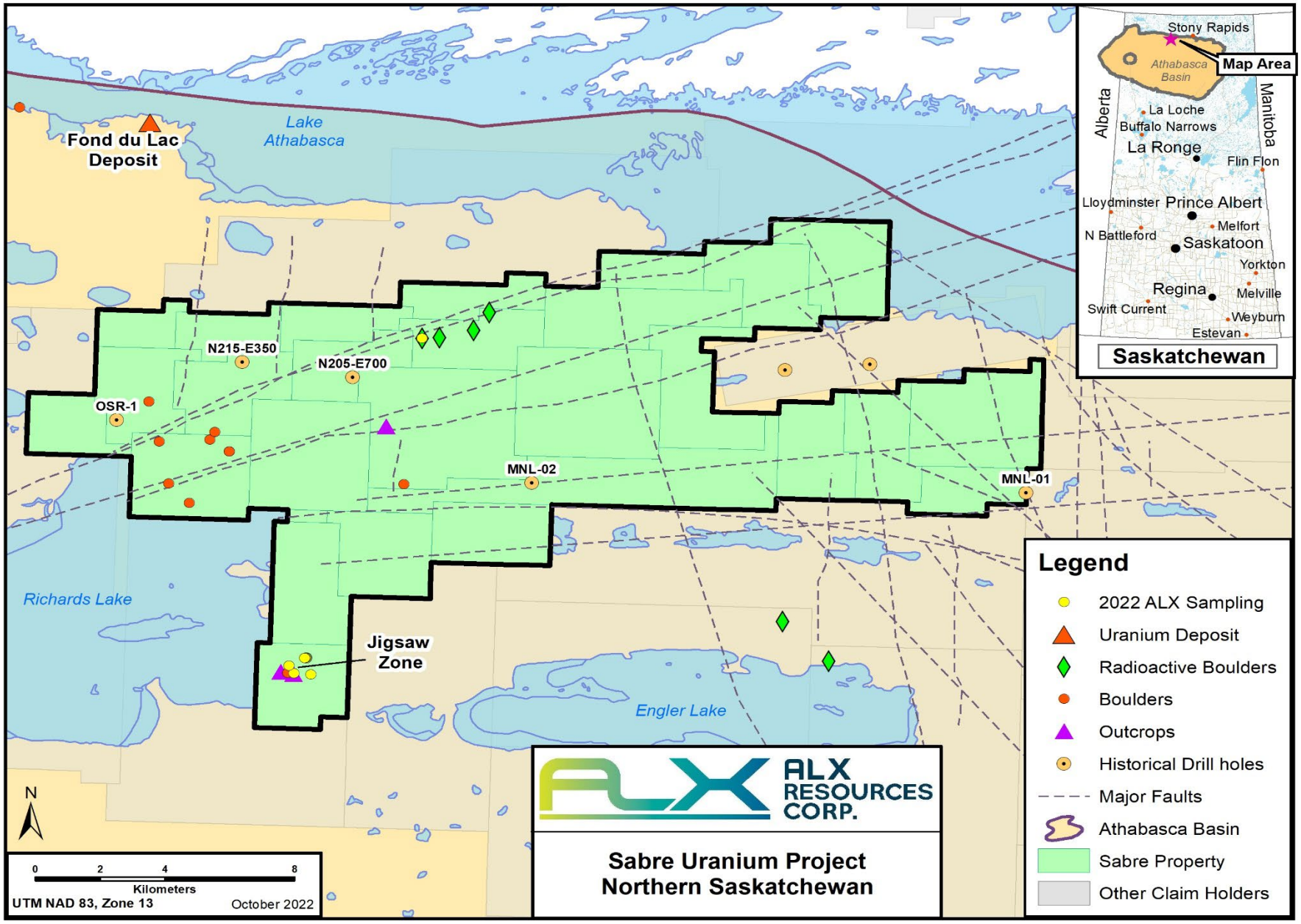
Exploration since 2000 has also targeted basement-hosted uranium, which has been found deeper than was previously thought possible.



Sabre Uranium Project



Sabre Uranium Project



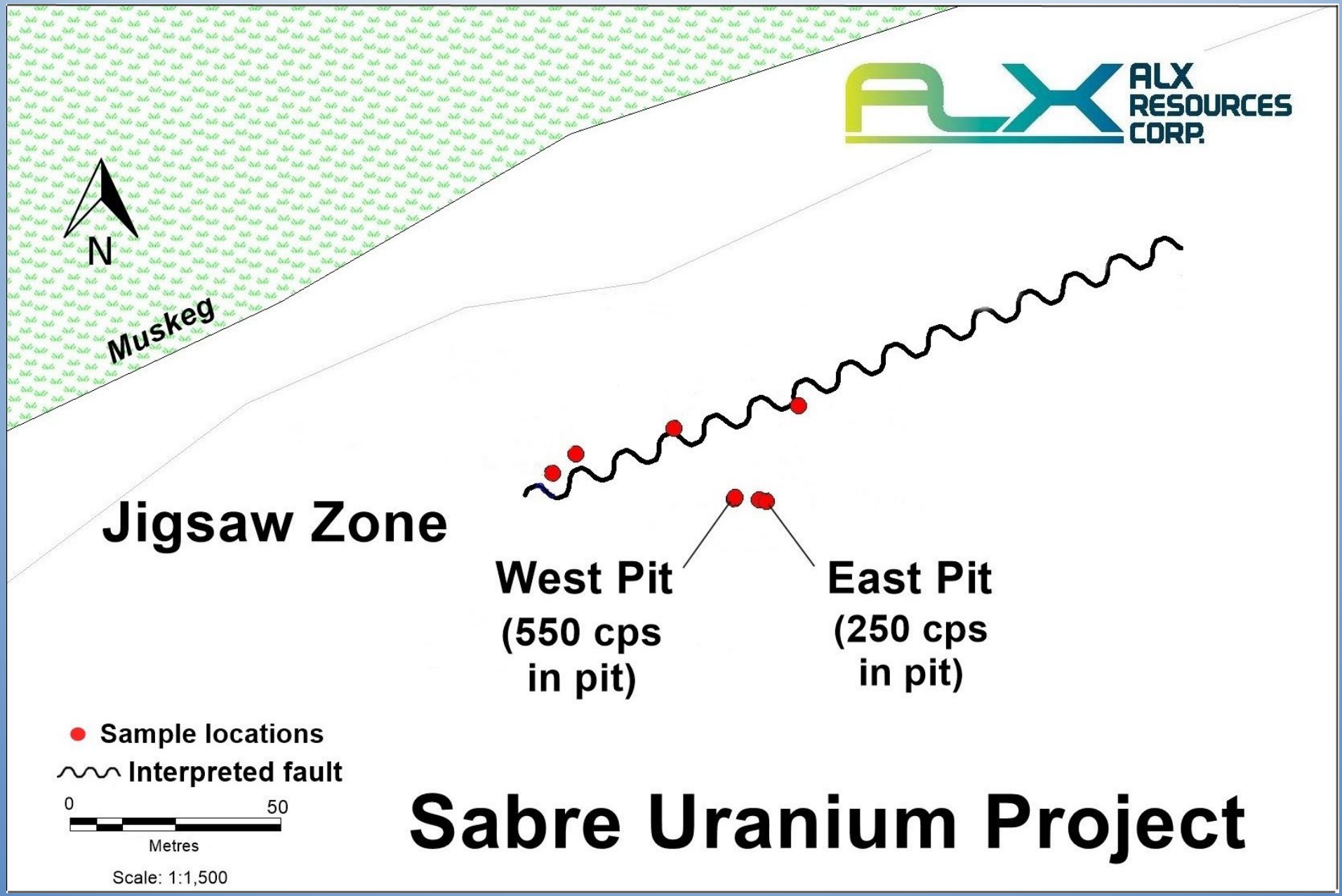
Sabre Uranium Project

Marline Oil photo of R/A showing area (1979)

Sabre Uranium Project

Photo 1: Trench south-east of Richards Lake, showing zone of red haematitic sandstone, which exhibits anomalous radioactivity.

Sabre Uranium Project



Sabre Uranium Project

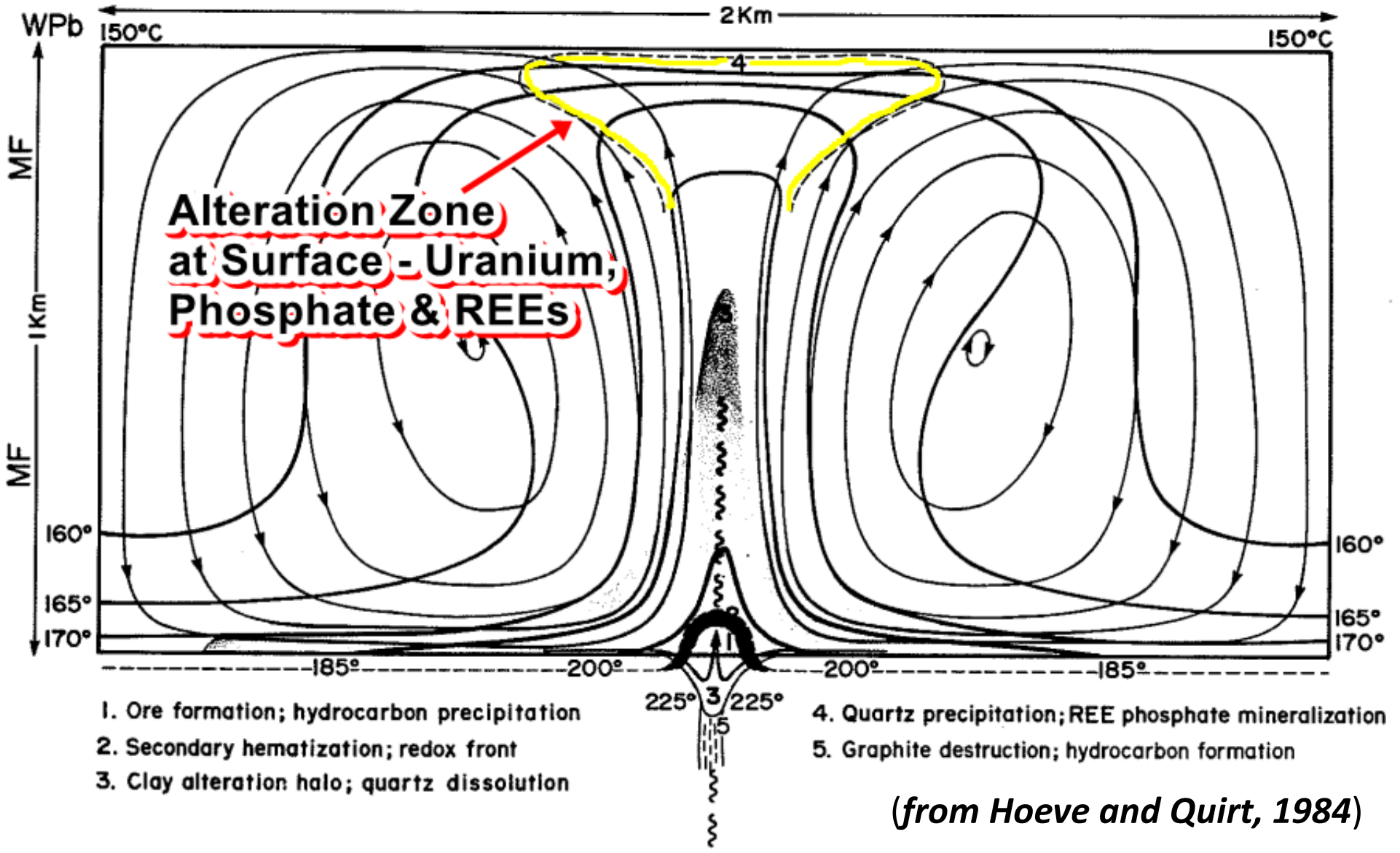
ALX sampling in the West Pit

Radioactive sandstone, West Pit

Sabre Uranium Project

Classic "jigsaw" quartz breccia in sandstone

Sabre Uranium Project



Hydrothermal Cell Model

Sabre Uranium Project

Building blocks for a discovery at Sabre:

- **Structure**: Major faults transect Sabre, providing fluid conduits for mineralizing events
- **Surface Expression**: Historical prospecting located uraniferous boulders and rare uranium mineralized and altered sandstone outcrop
- **Geophysics**: Well-resolved basement conductors are required due to the limited depth penetration of historical surveys

Investigating sandstone outcrop at Sabre, October 2021

Sabre Uranium Project

Next exploration steps for Sabre in 2022-2023:

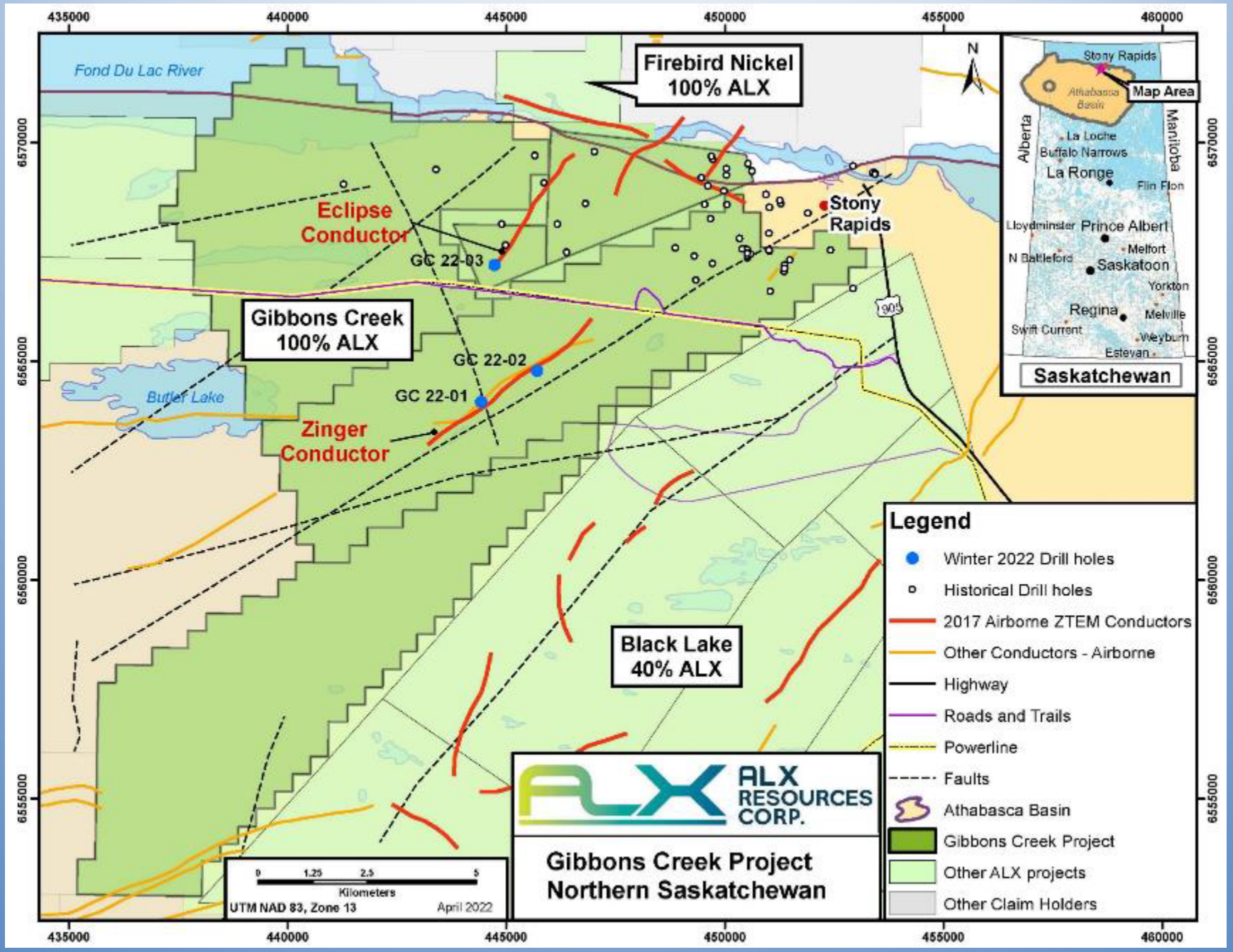
- **Permitting**: Prospecting and geophysical permit was received in Oct/22
- **Prospecting & Sampling**: Detailed prospecting program located areas of historical R/A occurrences
- **Airborne Survey**: Deep-penetrating ground or airborne EM survey to detect basement conductors

Example of Deep Penetrating Airborne EM Survey – "HeliSAM"

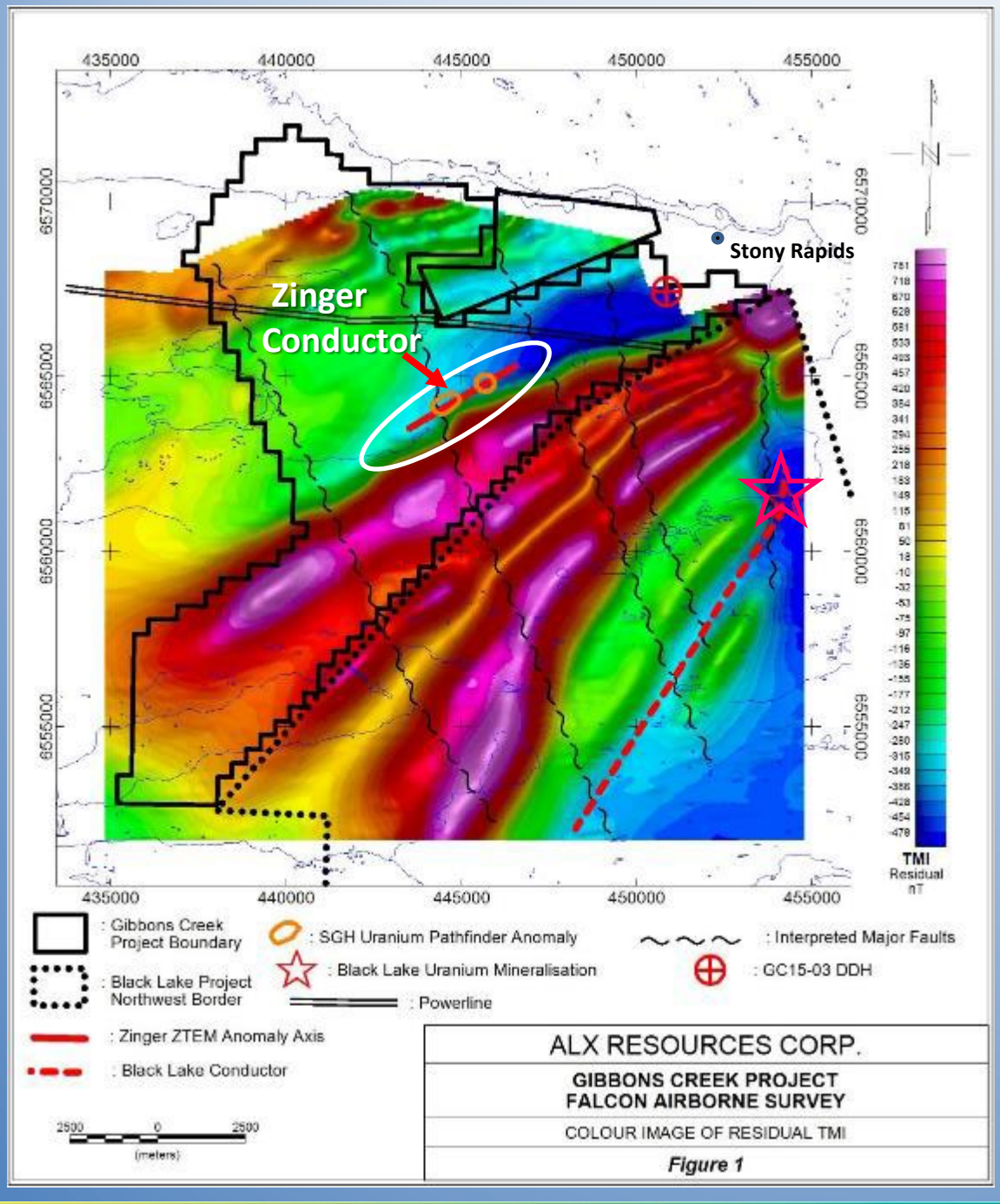
Gibbons Creek Uranium Project

Gibbons Creek radioactive boulder – 2.3% U_3O_8

Gibbons Creek Uranium Project

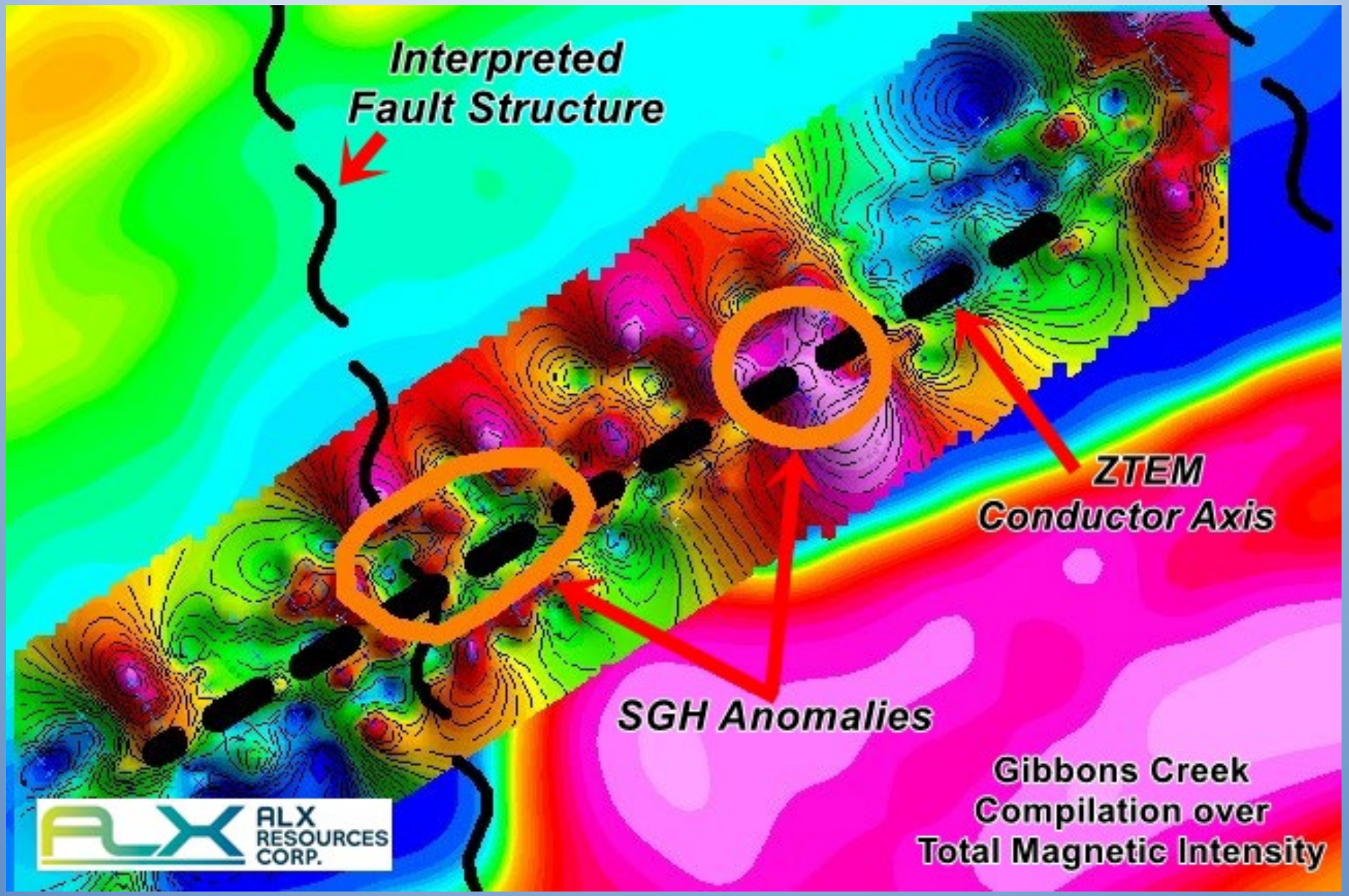


Gibbons Creek Uranium Project



- Prospecting in 2013 found high-grade uranium boulders ranging up to 4.28% U3O8
- 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 untested “Zinger” Conductor
- ALX’s SGH soil survey over Zinger detected U anomalies and helped define drill targets
- Three holes were drilled in 2022 – uranium remobilization and alternation was noted in core

Gibbons Creek Uranium Project



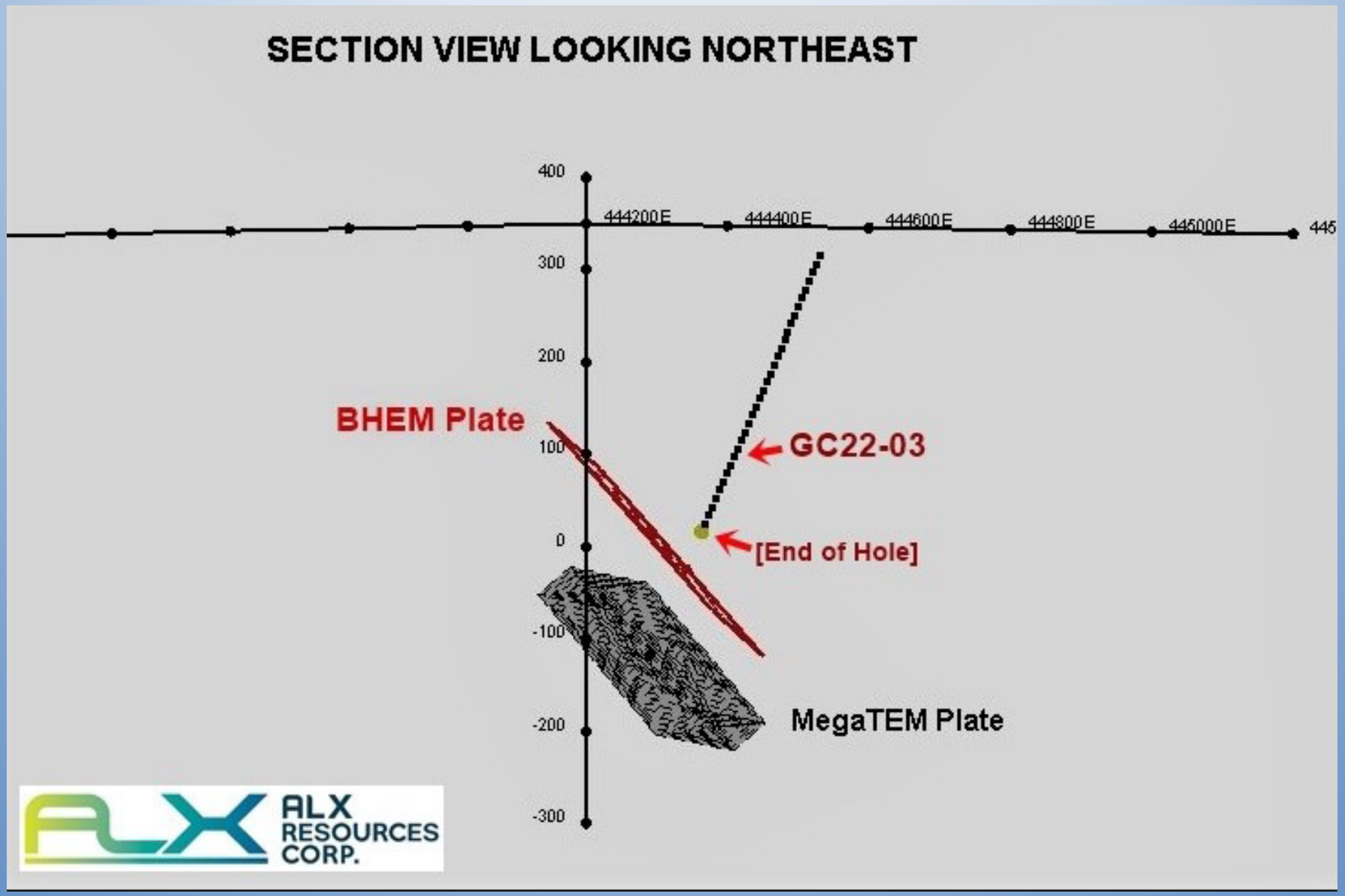
Gibbons Creek 2021 SGH Survey Results with Conductor, Structure & Mag

Gibbons Creek Uranium Project

2022 Drilling Program – three holes totaling 1,240.3 metres

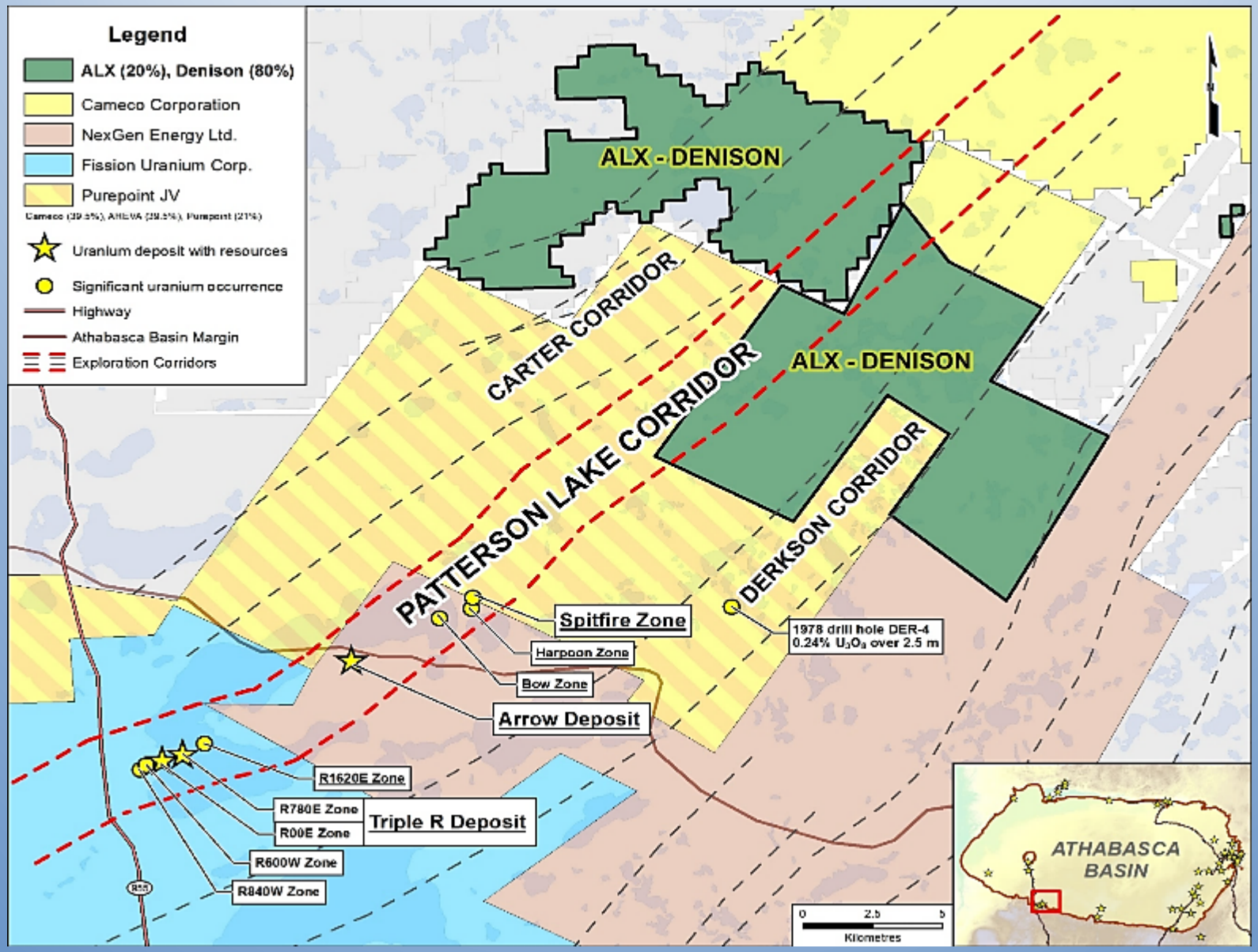
Sandstone alteration in 2022 hole GC22-03

Gibbons Creek Uranium Project



Maxwell modelling of conductive anomalies in hole GC22-03

Hook-Carter Uranium Project



Denison Mines (80% interest) plans airborne geophysical work in 2023

A Discovery Story: Voisey's Bay Nickel-Copper Deposit

Ultimate Success – the Voisey's Bay Discovery

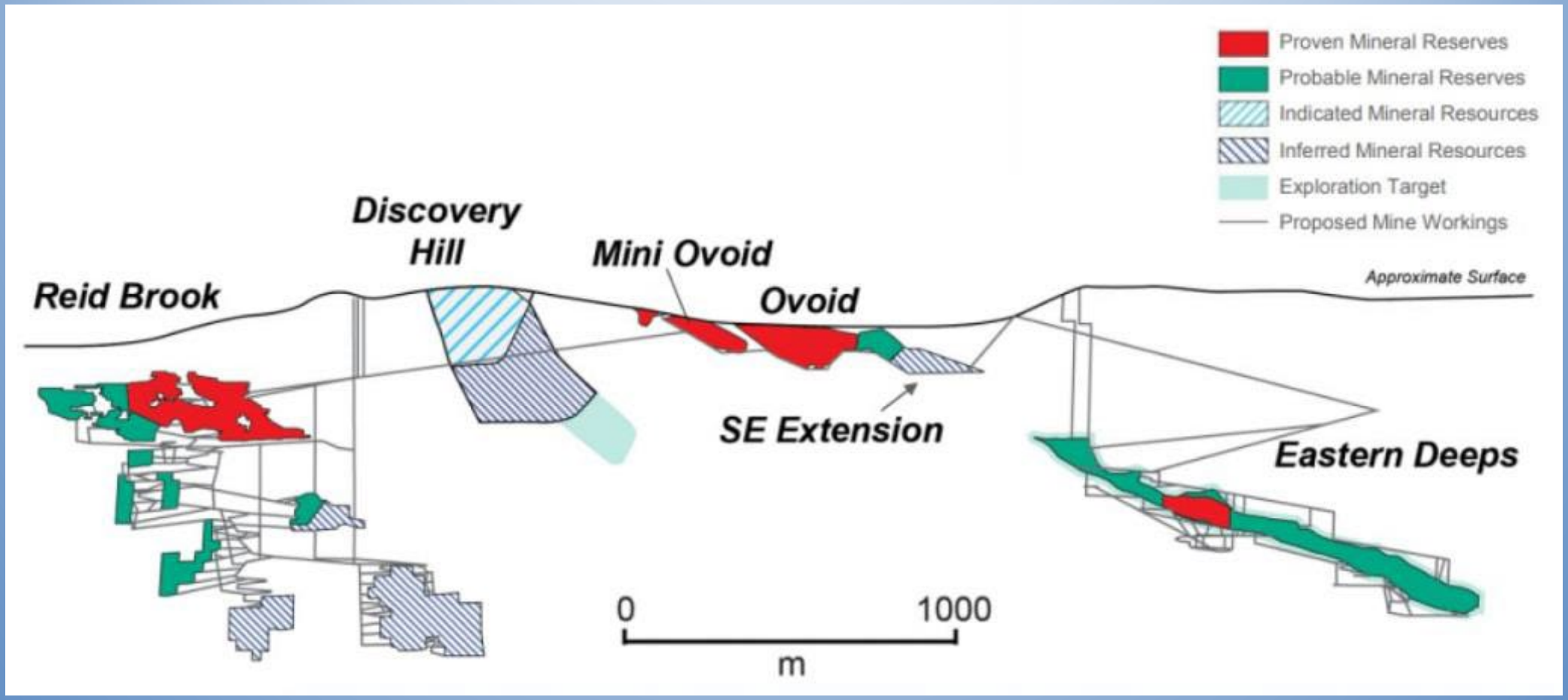
Discovery Hill, site of Diamond Field's Voisey's Bay discovery

Ultimate Success Story – the Voisey's Bay Discovery

Voisey's Bay nickel and copper ore

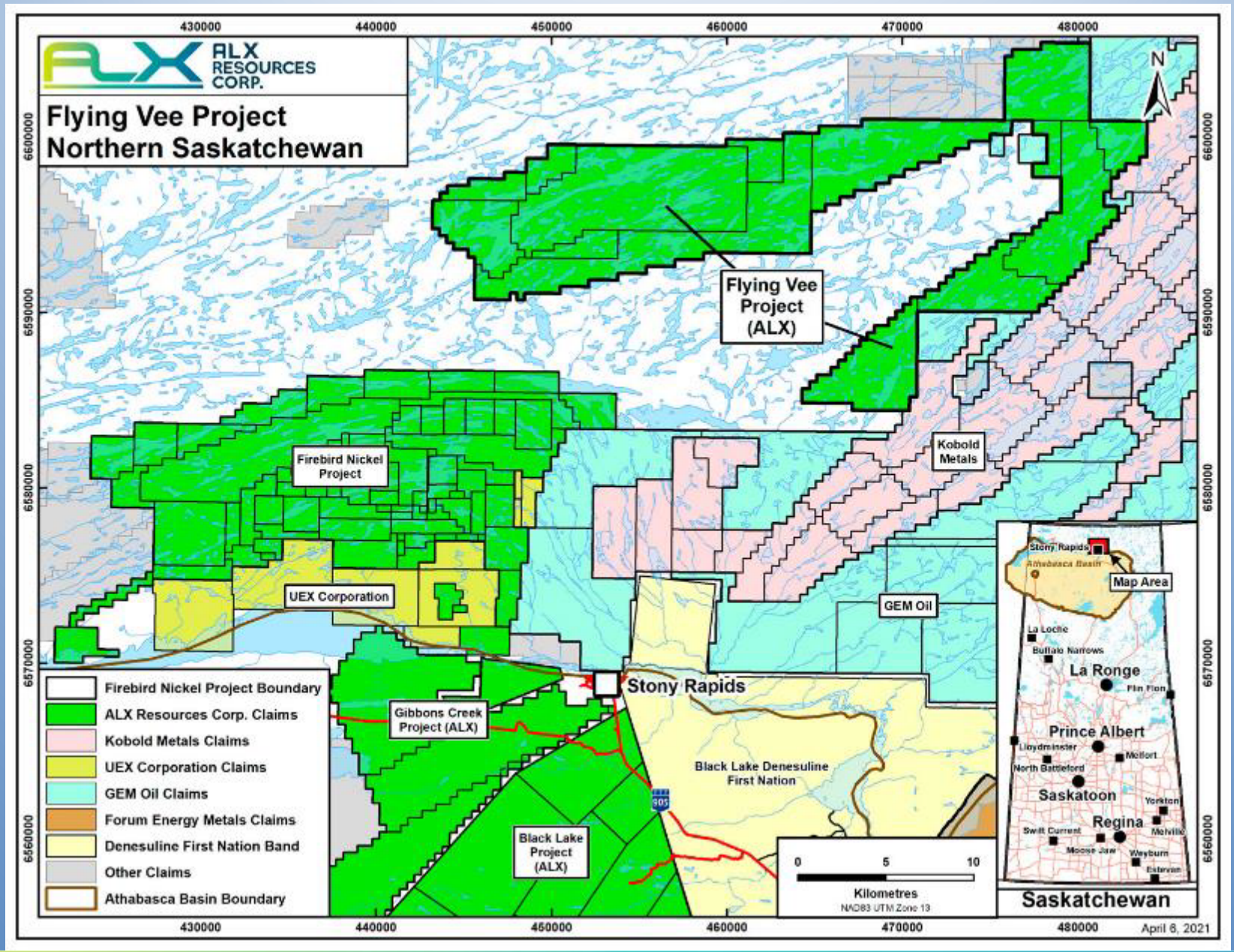
- First assays in Oct. 1993 returned 2% copper
- Nickel assays were not ordered until July 1994, received in August 1994
- VLF geophysical survey failed to detect the Ovoid deposit in Oct. 1994
- Massive sulphides (95%) were intersected in hole #2: **71m of 2.23% nickel**, **1.47% copper** and **0.123% cobalt**
- Inco buys DFR for $4.3 billion - e$156.00/share

Ultimate Success Story – the Voisey's Bay Discovery

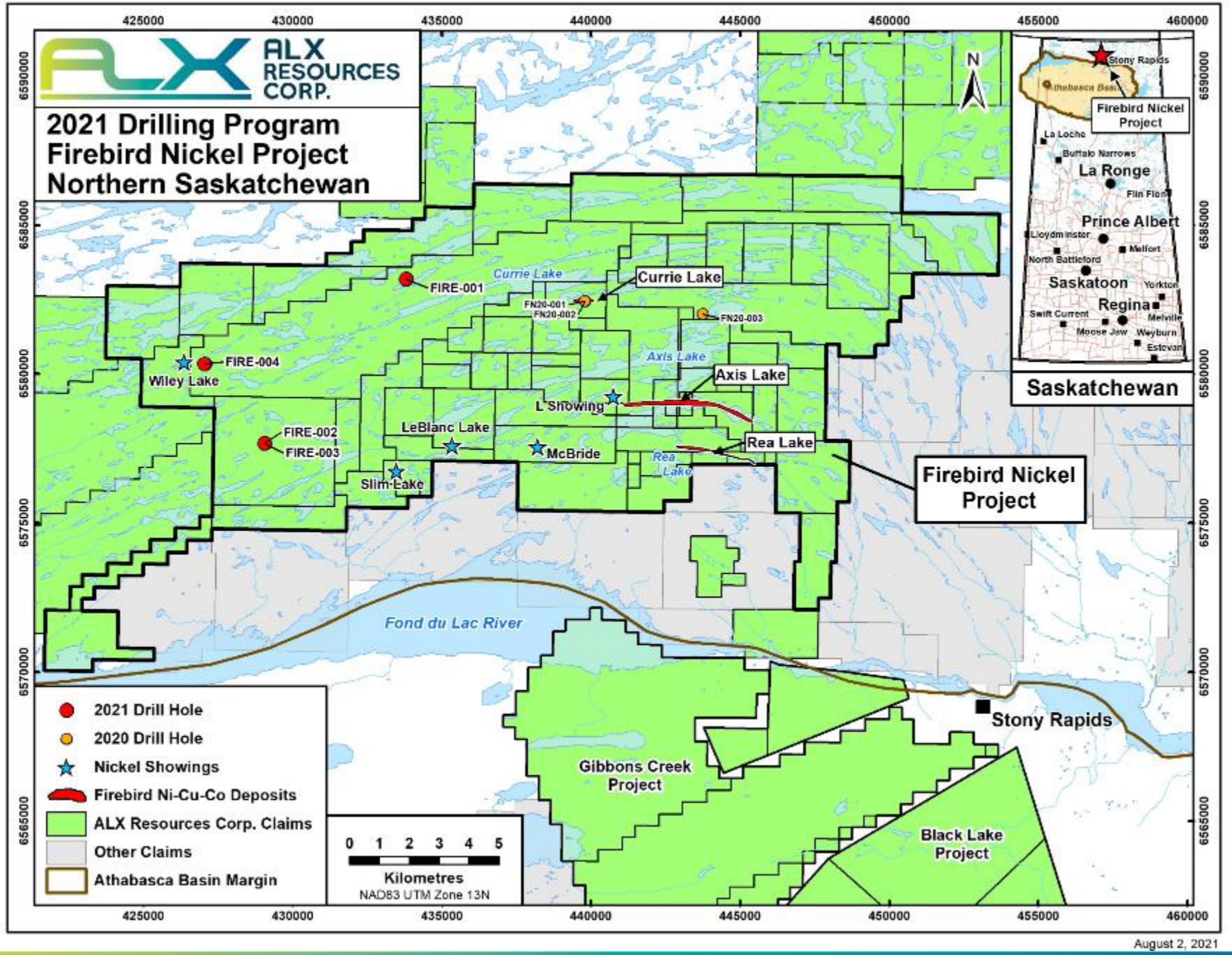


Voisey's Bay nickel-copper deposits – from small things…

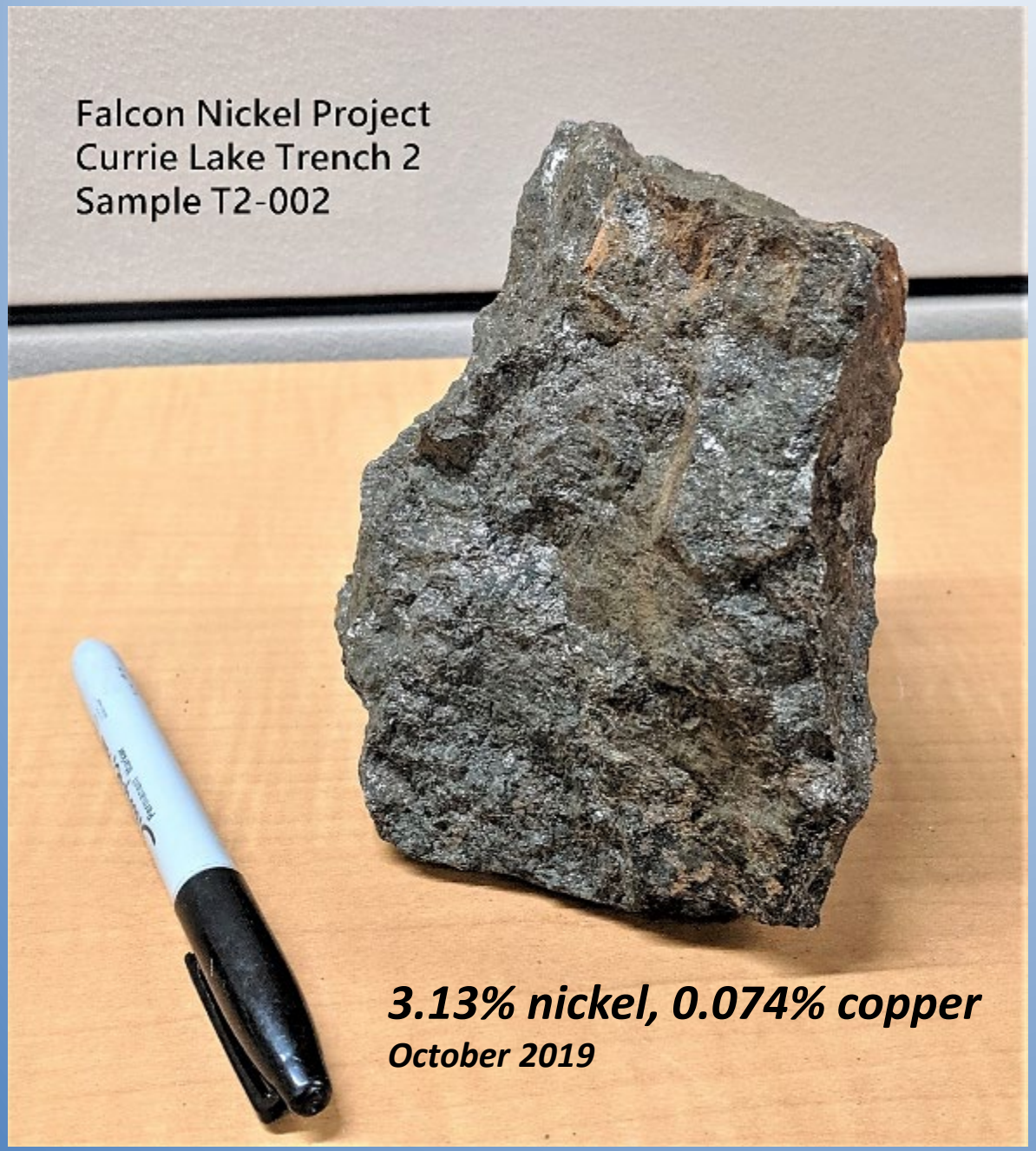
Firebird and Flying Vee Nickel Projects



Firebird Nickel Project



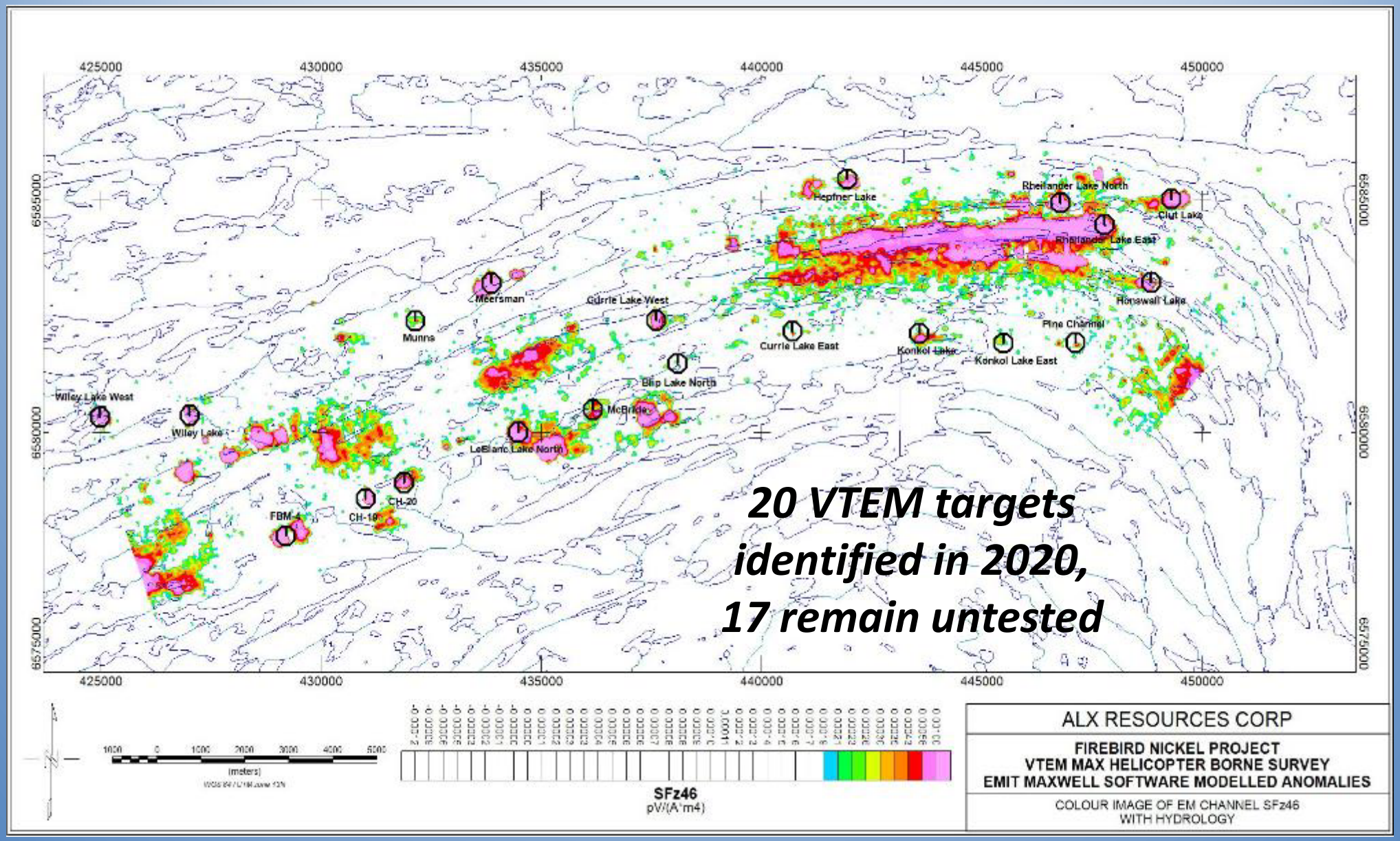
Firebird Nickel Project



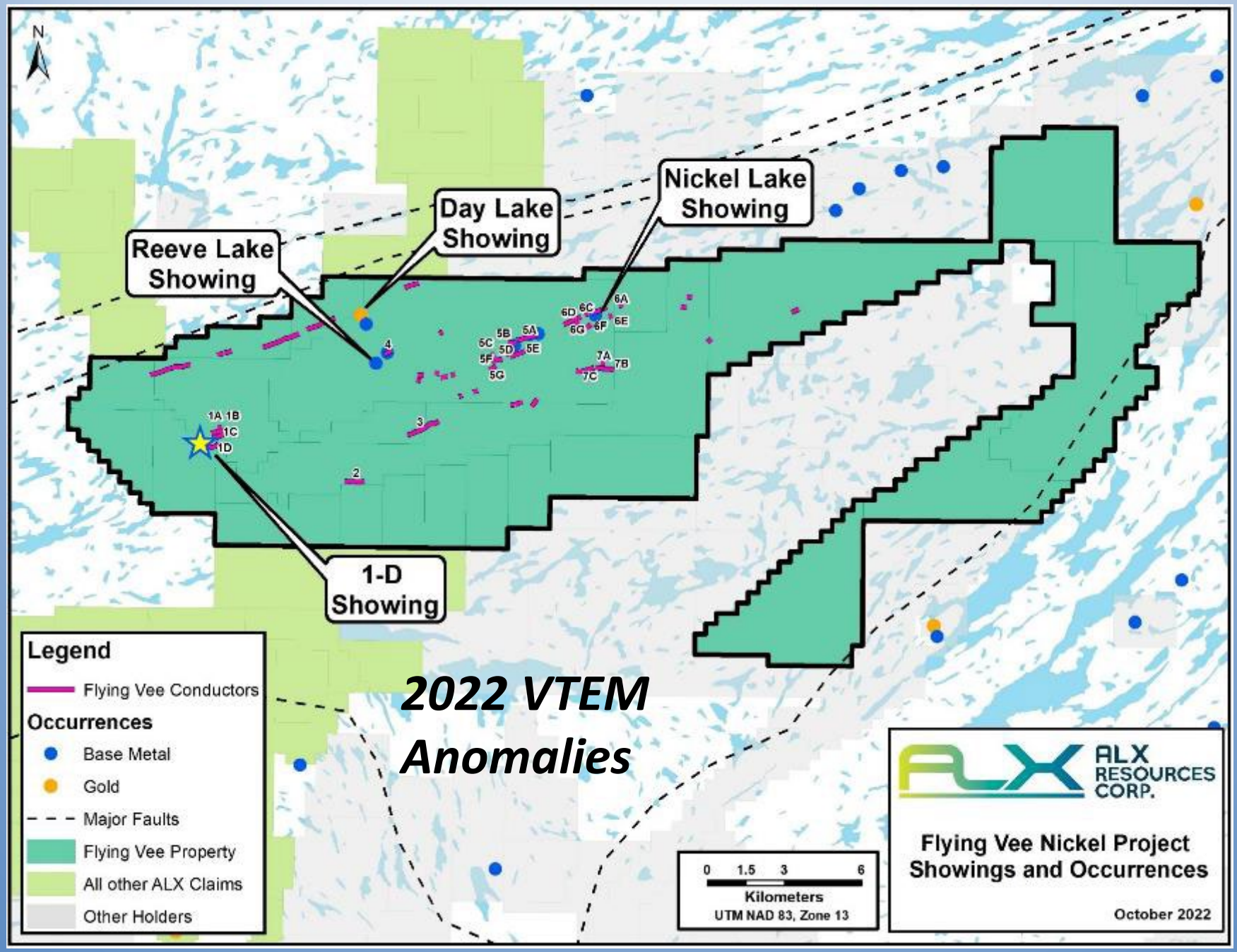
- Falcon was dormant for from 2008 to 2019
- ALX is applying modern exploration techniques to a rare, undeveloped magmatic nickel sulphide deposit area
- High-grade nickel was located in surface rock samples from ALX's first site visit in October 2019
- Rio Tinto has an option to earn 80% by spending $12.0 MM over 7 years

Firebird Nickel Project

Firebird Nickel Project



Flying Vee Nickel Project



Flying Vee Nickel Project

Helicopter prospecting at Flying Vee, Sept. 2022

Flying Vee Nickel Project

Gossan and boulder field at 1-D conductor, Sept. 2022

Flying Vee Nickel Project

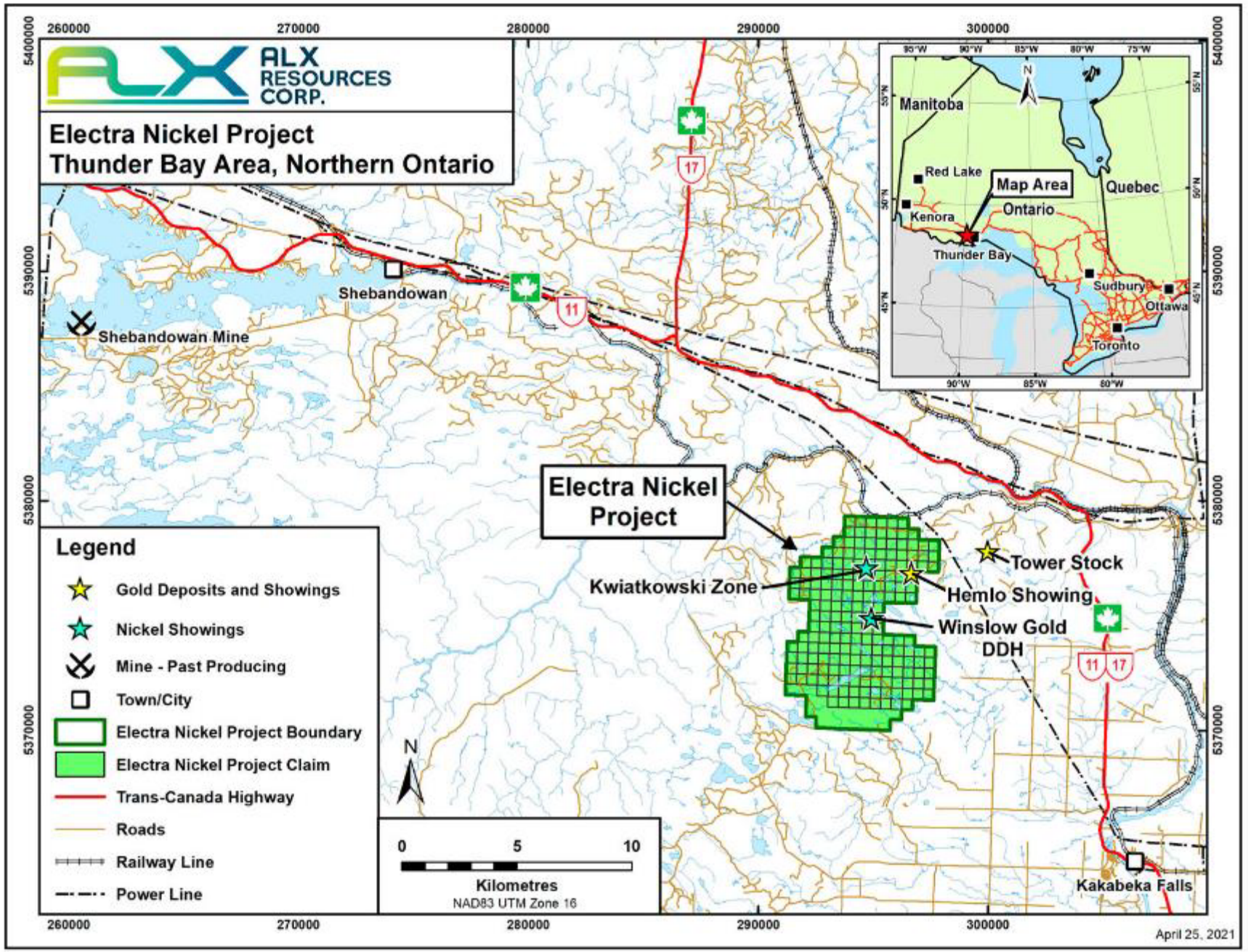
Sulphide Mineralization at the 1-D Conductor, Sept. 2022

Flying Vee Nickel Project

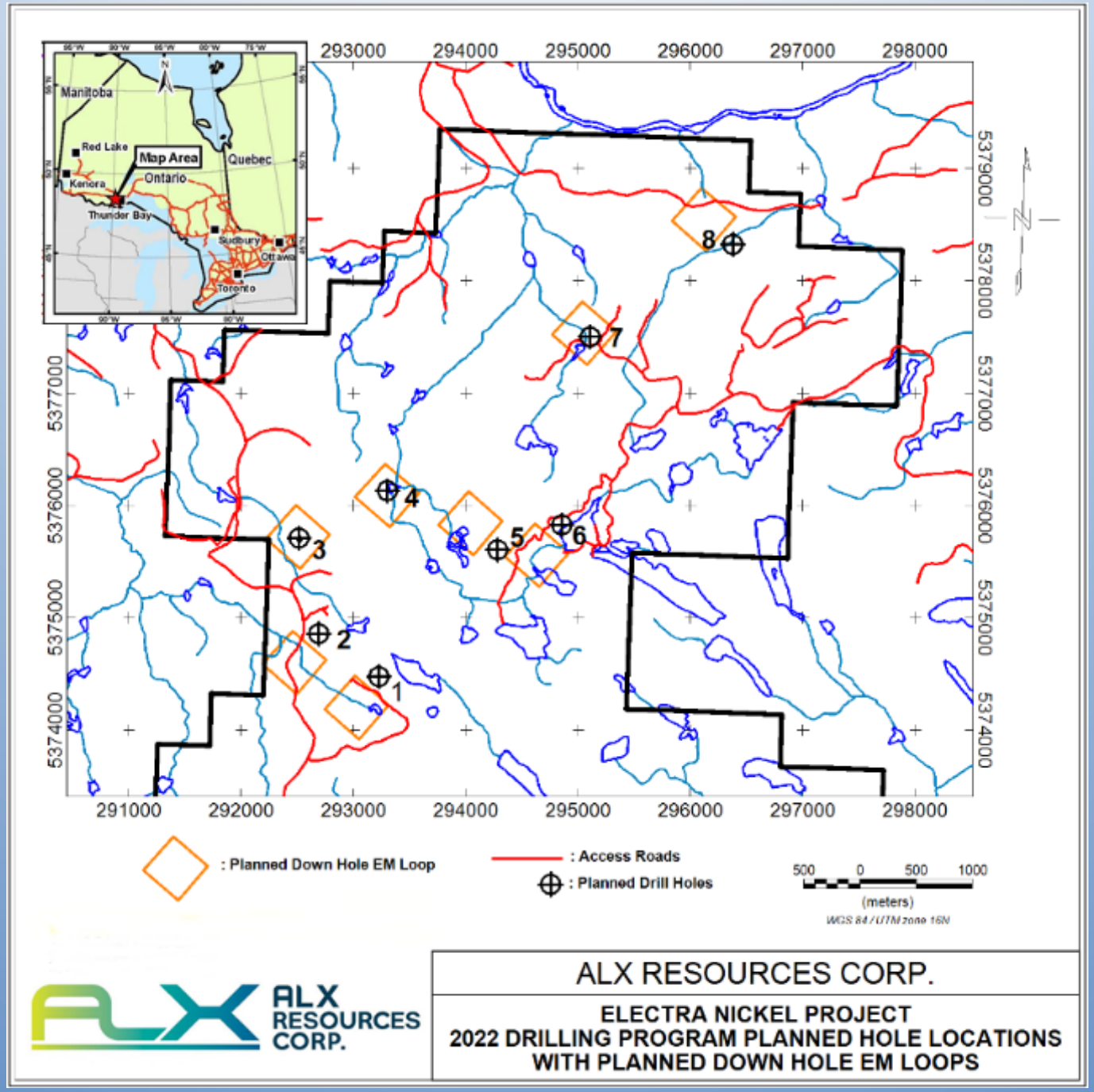
Grab sample from 1-D conductor area, Sept. 2022

ALX's Ontario Nickel Exploration

Electra Nickel Project



Electra Nickel Project



Electra Nickel Project

Sulphide mineralization in hole ELEC22-06

- Six of the eight planned 2022 holes were completed for 1,155 metres
- Nickel values over significant widths occur in the upper half of hole ELEC22-02 and in hole ELEC22-06 (1,053.87 ppm Ni over 10.5m)
- 121 ppb Pt and 33 ppb Pd was found in hole ELEC22-06 over 0.75 metres
- A magmatic sulphide-forming process was operative in this mineralizing system

In Summary: ALX's Exploration Philosophy

Firebird Nickel Project
Drill set-up, Winter 2020

- Airborne surveying capable of High-Res magnetics and detection of conductive bodies at depth
- Artificial intelligence ("A.I") can expedite recognition of anomalous areas
- Ground-truthing of A.I. and surface trace of anomalies by prospecting
- Use all leading-edge tools to develop drill targets!

Thank you!

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