

ALX Resources Corp. Acquires Sceptre Gold Project, Saskatchewan

Vancouver, July 9, 2020 – ALX Resources Corp. (“ALX” or the “Company”) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce that it has acquired, by staking, the Sceptre Gold Project, (“Sceptre”, or the “Project”) located in east-central Saskatchewan. The Sceptre property is situated approximately 125 kilometres east of La Ronge, Saskatchewan and about 32 kilometres south of the Seabee Gold Operation of SSR Mining Inc. (“Seabee”), which is host to the Santoy Gold Mine and the past-producing Seabee Gold Mine. Sceptre consists of twelve claims totaling 6,226 hectares (15,384 acres).

Geology and Mineralization

Sceptre is situated within the central part of the Glennie Domain, which is characterized by an arcuate belt of Lower Proterozoic arc-derived supracrustal rocks and granitoids, including a series of broadly contemporaneous greenstone belts. Of the over eighty gold occurrences identified within the Glennie Domain, the vast majority appear structurally controlled, associated with multi-stage quartz-calcite veins and are related to a series of greenstone belts (Delaney, 1992). More detailed mapping is required in the Project area to ascertain the nature of the volcanic units (greenstones) present at Sceptre.

North of Sceptre, the Santoy Gold Mine and the past-producing Seabee Gold Mine lie within the Pine Lake Greenstone Belt (“PLGB”). Underground mining at the Seabee Gold Mine commenced in 1991 and lasted until 2018, while underground mining at the Santoy Gold Mine commenced in 2014. Total gold production at Seabee to date is over 1.57 million ounces of gold.

The arcuate PLGB exceeds 50 kilometres in length and is highly folded/faulted with multiple phases of deformation. At Sceptre, the Prongua Lake Volcanic Belt represents a possible extension of the PLGB; here a sequence of north trending mafic to intermediate volcanic rocks are transected by an up to 1,500 metre-wide zone of heterogeneous strain associated with the Tabbernor Fault Zone (“TFZ”). The TFZ is a major north-south crustal shear zone traced over 1,500 kilometres from the Northwest Territories to the Dakotas, and is believed to bear a spatial relationship to a number of gold and other mineral occurrences along its length.

Gold Showings at Sceptre

Sceptre covers several gold and base metal showings within the north-south trending PLGB – Prongua Lake Volcanic Belt. To view maps of Sceptre [click here](#)

Within the eastern part of the Project, three gold showings about 3,000 metres apart, from north to south (Yak, Fish Dot and Sample 4528), appear related to a significant regional shear zone, possibly associated with the TFZ.

The central Fish Dot gold showing is associated with quartz veins and zones of silicification within both sedimentary and volcanic lithologies, while the northern Yak gold showing is hosted by a gabbroic sill. Each are moderately folded, with significant shearing and silicification; both arsenopyrite and disseminations of pyrite, chalcopyrite and pyrrhotite are present. The Fish Dot Gold Showing is exposed over a 60-metre length and consists of a zone of veining and silicification within metasediments. Highlights of the Sceptre gold showings include:

- Yak Showing is exposed across nine trenches and is hosted by sheared gabbroic rocks. Numerous grab samples from the trenches range from 0.13 grams/tonne (“g/t”) to 6.63 g/t gold;
- Fish Dot Gold Showing - two grab samples from quartz veins: 0.94 g/t and 3.63 g/t gold;
- Fish Dot Gold Showing - two grab samples from quartz veins: 3.31 g/t and 16.06 g/t gold;
- Fish Dot Gold Showing - six channel samples, each 0.5 metres in length, ranging from 1.19 g/t to 7.84 g/t gold;

- Sample 4528 - located near Sceptre's southern property boundary, returned 0.74 g/t gold from a zone of gossanous sulfide mineralization; and
- Wood Lake Gold Showing – located in the western part of the Project near a contact between metavolcanics and metasediments. A zone of silicification associated with a contact unit within the metavolcanics returned up to 3.53 g/t gold.

(Showings listed above are from Saskatchewan Mineral Deposit Index)

ALX believes that the gold showings at Sceptre could represent the surface expression of a larger mineralizing system that has been underexplored with modern exploration techniques. Planning is underway for a program of geological mapping and sampling for the summer of 2020.

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. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the historical information is deemed credible and was produced by professional geoscientists in the years discussed. Results quoted in this news release were taken directly from showings described in the Saskatchewan Mineral Deposits Index. 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 Sceptre property area. Management also 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's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties, which include nickel-copper-cobalt, gold and uranium projects. The Company designs exploration programs using the latest exploration technologies and holds interests in over 200,000 hectares in Saskatchewan, a stable Canadian jurisdiction that demonstrates strong potential for economic base metals deposits, and hosts a producing gold mine as well as the highest-grade uranium mines in the world. ALX owns 100% interests in the Falcon Nickel and Flying Vee Nickel 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, as well as interests in a number of uranium exploration properties in northern Saskatchewan. 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".

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 Company's intentions to undertake exploration activities on its mineral 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 ALX may not be able to fully finance exploration on its properties; our exploration results may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures on our properties, and economic, competitive, governmental, societal, 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 if nickel-copper-cobalt, gold, uranium or other metals or minerals are discovered in quantity, our exploration projects may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Three Months Ended March 31, 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.

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