

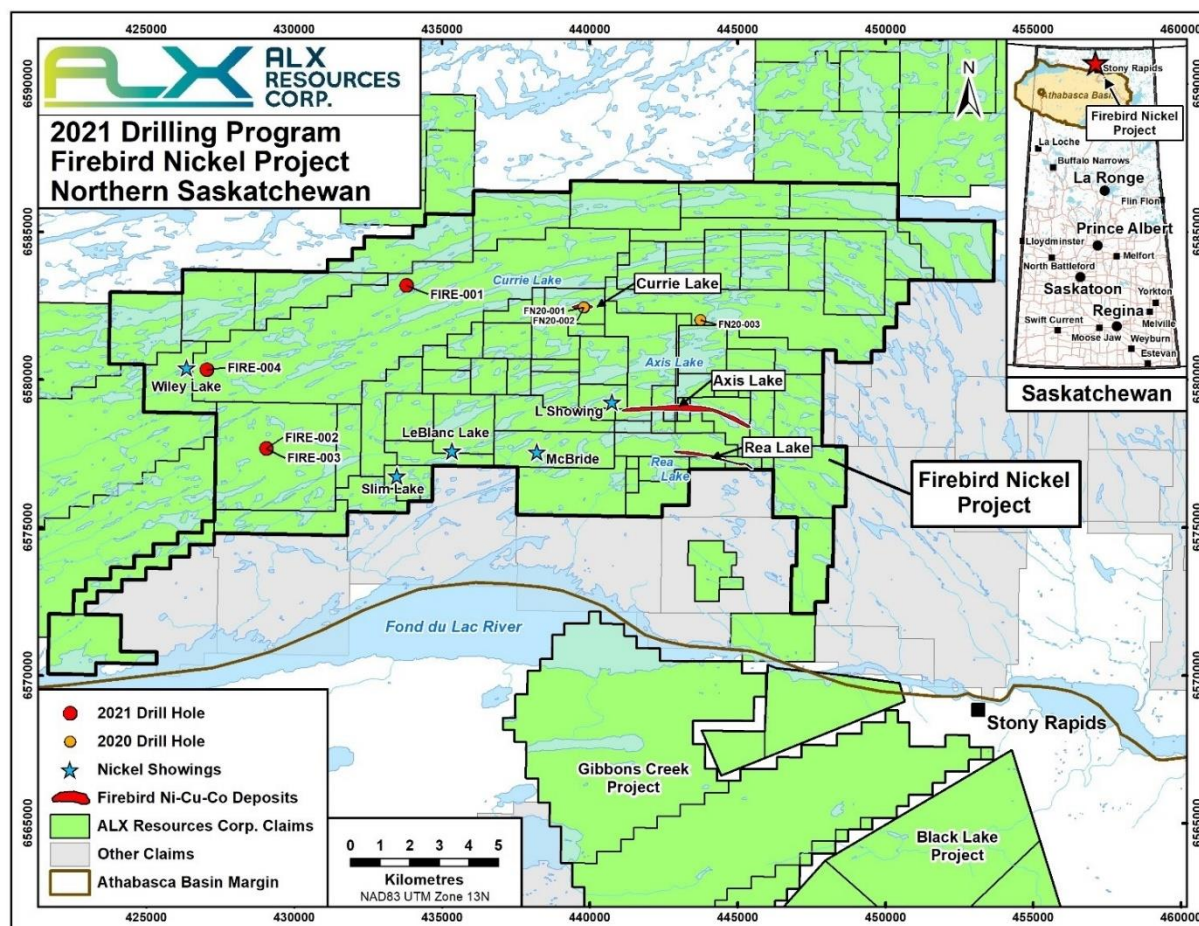
ALX Resources Corp. Receives Geochemical Results from Drilling at the Firebird Nickel Project, Northern Saskatchewan

Vancouver, November 1, 2021 – ALX Resources Corp. (“ALX” or the “Company”) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) announced today that geochemical results have been received from a diamond drilling program at its Firebird Nickel Project (“Firebird”) located near the town of Stony Rapids in northern Saskatchewan. The drilling program was fully-funded by ALX’s exploration partner Rio Tinto Exploration Canada Inc. (“Rio Tinto”) with ALX as operator.

Firebird 2021 Exploration Program

The Firebird 2021 exploration program began during the first week of June with a ground-truthing program of geophysical anomalies that were detected in the airborne VTEM™ Max survey completed in October 2020 (see ALX news release dated [November 9, 2020](#), “ALX Resources Corp. and Rio Tinto Locate Airborne EM Anomalies at the Firebird Nickel Project”).

A total of 739.5 metres was completed in four helicopter-supported diamond drill holes. Ground geophysical surveys were carried out on three targets to improve the definition of the conductive anomalies detected in the 2020 airborne survey. Sulphide mineralization was intersected in three of the four completed drill holes, but no significant nickel-copper-cobalt geochemical values were encountered in the mineralized intervals.



Summary of Firebird 2021 Drill Holes

Hole No.	Target Name	Depth of Hole (m)	UTM Easting (NAD83 Zone 13)	UTM Northing (NAD83 Zone 13)	Dip/ Azimuth (°)	Host Rock	Sulphide Zone		Width of Zone (m)*
							From (m)	To (m)	
FIRE-001	Meersman West	279.0	433801.8	6583183.1	-85/340	Norite	80.72	82.17	1.45
FIRE-002	FBM-4A	201.0	429056.5	6577663.7	-65/340	Para-gneiss	148.19	155.57	7.38
FIRE-003	FBM-4A	120.0	429056.1	6577664.6	-45/340	Norite	69.4	83.18	13.78
FIRE-004	Wiley Lake B	139.5	427042.4	6580334.1	-85/160	Norite	19.48	29.22	9.74

** True widths of mineralized zones are not yet known*

Other highly-conductive targets from the 2020 airborne survey remain to be tested at Firebird and additional drilling is recommended. ALX will update its shareholders on future exploration plans at the Project as information from its optionee Rio Tinto becomes available.

Click on the highlighted link to view maps and pictures of ALX's exploration activities at the [Firebird Nickel Project](#)

About the Firebird Nickel Project

ALX owns 100% of Firebird, subject to 2.0% net smelter returns royalties on certain claims acquired from arm's-length vendors to the Company. ALX acquired its first claims at Firebird during a staking rush in May 2019. Additional land purchases and acquisitions by staking in 2019 and 2020 has increased the size of the Project to approximately 20,491 hectares (50,635 acres). Mobilization of equipment and personnel is achieved from the town of Stony Rapids, SK, located approximately 18 kilometres (11 miles) by air from the centre of the Project. Stony Rapids is connected to the Saskatchewan provincial road system by all-weather Highway 905 and has a fully-serviced airport to support both fixed-wing aircraft and helicopters.

Firebird is currently the subject of an option agreement whereby Rio Tinto can earn up to an 80% interest in Firebird by incurring exploration expenditures of \$12.0 million over a six-year period and by making a total of \$125,000 in cash payments to the Company (see ALX news release dated [August 24, 2020](#), "ALX Resources Corp. Announces Earn-In for the Falcon Nickel Project").

The 2020 airborne survey successfully delineated several new anomalous zones of strong conductivity in the northern part of Firebird where no modern airborne survey had ever been flown and high-grade nickel is present on surface. For example, in July 2020 ALX sampled up to 2.43% nickel in surface grab sampling in the Wiley Lake target area and up to 1.31% nickel in outcrop drilling using a portable backpack drill (see ALX news release dated [July 27, 2020](#), "ALX Resources Corp. Samples up to 2.43% Nickel and 8.34 Grams/Tonne Gold in the Northern Athabasca Region, Saskatchewan"). ALX and Rio Tinto personnel identified high-priority anomalies from the VTEM™ survey results based on their strong conductivity and coincident high magnetic responses, which suggested the presence of sulphides, and subsequently developed drill targets for the summer of 2021.

Quality Assurance/Quality Control ("QA/QC")

A QA/QC following industry best practices was incorporated into the drill core sampling and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as

collection of quarter-core duplicates, at a rate of approximately 10%. All drill core samples were collected as half-split core, apart from quarter-split duplicates.

All samples were shipped by ground to ALS Global Geochemistry Analytical Lab ("ALS") in North Vancouver, BC, Canada, for multi-element analysis. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited analytical laboratory that is independent of ALX and its Qualified Person. Mafic intrusive and mineralized samples were analyzed using ALS's super trace multi-element complete characterization package. This includes determination of major oxides by fused bead preparation with ICP-ES determination, C and S by combustion furnace, Au-Pd-Pt by 30-gram lead fire assay with ICP-MS determination, resistate elements by lithium borate fusion with ICP-MS determination, aqua regia digest ICP-MS determination for volatile trace elements, and 4-acid digest ICP-MS determination for base metals. Barren country rock samples were analyzed using ALS's super trace multi-element 4-acid digest with ICP-MS determination for 51 elements plus Au-Pt-Pd by 30-gram lead bead fire assay ICP-MS determination and pXRF determination for 7 resistate elements (Cr, Nb, Si, Ta, Ti, Y, Zr).

The technical information in this news release has been reviewed and approved by Jody Dahrouge, P.Geo., a Director of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

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 uranium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 250,000 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 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 uranium-rich Patterson Lake Corridor with Denison Mines Corp. (80% interest) operating exploration since 2016, a 40% interest in the **Black Lake Uranium Project** (a joint venture with UEX Corporation and Orano Canada Inc.), and 100% interests in the **Gibbons Creek Uranium Project**, the **Sabre Uranium Project** and the **Javelin and McKenzie Lake Uranium Projects**.

ALX also owns 100% interests in the **Firebird Nickel Project** (now under option to Rio Tinto Exploration Canada Inc., 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 Project**, all located in northern Saskatchewan, Canada. ALX owns, or can earn, up to 100% interests in the **Electra Nickel Project** and the **Cannon Copper Project** located in historic mining districts of Ontario, Canada, the **Vixen Gold Project** (now under option to First Mining Gold Corp., who can earn up to a 100% interest in two stages), and in the **Draco VMS Project** in Norway.

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 references to ALX's exploration projects, their prospectivity for minerals, and the Company's plans to undertake exploration activities at its projects. 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 its projects, including drilling; initial findings at its projects may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at its projects; and economic, competitive, governmental, public health, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop our projects, and even if nickel, gold or other metals or minerals are discovered in quantity, the projects may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Six Months Ended June 30, 2021, which is available under 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.