



TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Uranium Corp. Closes Fully-Subscribed \$1.525 Million Private Placement

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

Vancouver, BC, Canada, May 31, 2019 – **ALX Uranium Corp. (“ALX” or the “Company”)** (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce the closing on May 31, 2019 of a fully-subscribed, non-brokered private placement consisting of 13,000,000 non-flow-through units (the “NFT Units”) and 13,500,000 flow-through units (“FT Units”) of the Company for gross proceeds of \$1,525,000 (the “Offering”).

The 13,000,000 NFT Units were sold at a price of \$0.055 per NFT Unit, consisting of one common share and one common share purchase warrant. The FT Units were sold at a price of \$0.06 per FT Unit consisting of one flow-through common share and one non flow-through common share purchase warrant. One common share purchase warrant from either the NFT Units or the FT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.10 for a period expiring 24 months following the closing date of the Offering.

Finder’s fees consisting of a total of \$89,801 cash and 1,560,780 finder’s warrants (finder’s warrants are exercisable at a price of \$0.06 for one common share of the Company for a period of two years from closing) were paid to: Dundee Goodman Merchant Partners - \$86,903 cash and 1,512,480 finder’s warrants; PI Financial Corp. - \$1,080 cash and 18,000 finder’s warrants; Raymond James Ltd. - \$1,080 cash and 18,000 finder’s warrants; Haywood Securities Inc. - \$432 cash and 7,200 finder’s warrants; Leede Jones Gable Inc. - \$306 and 5,100 finder’s warrants.

All the securities issued in the Offering are subject to a hold period of four months plus one day from the closing date.

The proceeds from the sale of FT Units will be used for exploration programs on the Company’s Saskatchewan uranium properties, and the proceeds from the sale of NFT Units will be used for general working capital.

About ALX

ALX’s mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties in northern Saskatchewan, Canada, a superior mining jurisdiction. The Company executes well-designed exploration programs using the latest available technologies and has interests in over 200,000 hectares in Saskatchewan, a Province which hosts the richest uranium deposits in the world, a producing gold mine, and demonstrates strong potential for economic base metals deposits. 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”. Technical reports are available on SEDAR at www.sedar.com for several of the Company’s active properties.

For more information about the Company, please visit the ALX corporate website at www.alxuranium.com or contact Roger Leschuk, Manager, Corporate Communications at PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: rleschuk@alxuranium.com

On Behalf of the Board of Directors of ALX Uranium 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. 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 economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Three Months ended March 31, 2019, 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.