



TSXV: AL FSE: 6LLN OTC: ALXEF

ALX Uranium Corp. Commences Boulder Prospecting Program at Argo Project, Athabasca Basin, Saskatchewan

Vancouver, July 23, 2019 – ALX Uranium Corp. (“ALX” or the “Company”) (TSXV: AL; FSE: 6LLN; OTC: ALXEF) is pleased to announce that a ground prospecting program (the “Program”) has commenced at its 100%-owned Argo Project (“Argo”) located in the southwestern Athabasca Basin area of Saskatchewan, Canada. The Program is designed to follow-up a high-sensitivity airborne radiometric survey flown by ALX in 2018 that identified several areas of anomalous radioactivity, including certain spot anomalies that could represent the presence of radioactive boulders. Prospecting teams are currently on site to locate the radioactive anomalies using the ground coordinates provided by the 2018 airborne survey.

Argo Project

Argo consists of five claims totaling 17,393 hectares (42,980 acres) in the southwestern Athabasca Basin and cover a prospective area between the Company’s Kelic Lake Project to the west and Cameco Corporation’s Centennial uranium deposit and Dufferin uranium zone to the east. Argo was the subject of airborne and ground geophysical surveys in the mid-2000s, which ALX re-interpreted in 2018 using new geophysical modeling programs that were not available at the time of the historical surveys. A new basement conductor was discovered through the modeling process and the anomalous radioactivity defined by the 2018 airborne survey shows that the strike area of the new conductor could represent a potential source area for uranium mineralization.

Argo straddles the southern margin of the Athabasca Basin, where sandstone thickness is less than 250 metres, which is an ideal setting for locating radioactive boulders that may have been moved by glaciers from a near-surface source. In the Athabasca Basin, “boulder hunting” has led to the discovery of large uranium deposits, including the Midwest deposit and the Triple R deposit at Patterson Lake. In 2009, the joint venture of ESO Uranium Corp. (later Alpha Minerals Inc., a predecessor company of ALX) and Fission Energy Corp. employed the same Special Projects Inc. (“SPI”) airborne high-definition radiometric survey at Patterson Lake. The SPI system uses a powerful sensing crystal that is more effective in the detection of buried radioactive boulders than the hand-held scintillometers used by prospectors in the 1970s and 1980s. The SPI airborne survey at Patterson Lake successfully detected numerous buried, high-grade uraniferous boulders with uranium values ranging up to 25.7% U₃O₈, which were subsequently excavated and provided an important vector to the discovery the mineralized PLG-3B conductor at the Triple R deposit in November 2012.

To view maps of Argo and other information about the Project, [click here](#)

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and Chief Geologist of the Company, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

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 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 potential for 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. Forward looking statements in this news release include the Company's plans to undertake additional exploration activities at the Argo Project. 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 our projects in Athabasca Basin, including Argo, may prove to be unworthy of further expenditure; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices. Additional risk factors are discussed in the section entitled "Risk Factors" 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.