A Premier Uranium Explorer in Canada’s Athabasca Basin

JAN.2017 | TSXV: AL | FSE: 6LLN | OTC: ALXEF | alxuranium.com
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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 Sierd Eriks, P.Geo., Vice President, Exploration, who is a Qualified Person.
About ALX Uranium  (TSXV: AL)

ALX Uranium Corp. is a premier uranium exploration company focused on the Athabasca Basin in Saskatchewan, Canada. It was formed as a result of a business combination between Lakeland Resources Inc. and Alpha Exploration Inc. in 2015.

The Athabasca Basin

The World’s Most Prolific Uranium Area.

• High Uranium Grades
• Well-established Infrastructure
• Low Geopolitical Risk
Investment Highlights

• Team with extensive technical and field experience in the Athabasca Basin

• Projects with drill-ready targets on trend with existing discoveries

• One of the strongest portfolios of uranium properties in the Athabasca Basin

• 20% carried interest in the Hook-Carter project, with Denison Mines Corp. agreeing to fund ALX’s share of the first CAD$12.0 million of expenditures on the property
## Corporate Structure:

- **Shares Outstanding:** 69,061,422
- **Stock Options:** 6,108,333
- **Warrants:** 8,987,500
- **Broker Warrants:** 219,957

(as of January 20, 2017)

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### Officers, Directors and Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
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<tbody>
<tr>
<td>Warren Stanyer</td>
<td>Chairman, Director</td>
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<tr>
<td>Mark Lackey, BA, MA</td>
<td>President, CEO &amp; Director</td>
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<tr>
<td>Benjamin Ainsworth, MA (Oxon), PEng BC.</td>
<td>Director</td>
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<tr>
<td>Jody Dahrouge, B.Sc., Sp.C., P. Geol.</td>
<td>Director</td>
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<tr>
<td>Steve Khan, BSc, MBA, CFA</td>
<td>Director</td>
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<tr>
<td>Dr. Howard Haugom, BA, MA, Ph.D</td>
<td>Director</td>
</tr>
<tr>
<td>R. Sierd Eriks, P. Geo</td>
<td>Director</td>
</tr>
<tr>
<td>Roger Leschuk, CIM, FCSI</td>
<td>Vice President, Corporate Development</td>
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<tr>
<td>Patrick Groening, CPA, CA</td>
<td>CFO</td>
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<tr>
<td>Christina Boddy</td>
<td>Corporate Secretary</td>
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<tr>
<td>Charles Roy, P. Eng., P. Geo</td>
<td>Chairman Technical Committee</td>
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<tr>
<td>Don Wright, M.SC., P.Geo</td>
<td>Technical Advisor</td>
</tr>
<tr>
<td>Jon Armes, B.A.Sc.</td>
<td>Consultant</td>
</tr>
<tr>
<td>Lon Shaver, CFA</td>
<td>Advisory Board</td>
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**Strong board/team with a successful track record in uranium exploration, marketing, finance and governance.**

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Hook-Carter Property: On Trend and On Target

- 20% ALX - 80% Denison Mines Corp.
- 19,573 ha in 38 claims
- Located at the northern end of the Patterson Lake, Derkson and Carter structural trends
- New discoveries in the area include:
  - **Triple R Deposits**
    - 81 million lbs @ 1.83% U₃O₈ (Indicated)
    - 27 million lbs @ 1.57% U₃O₈ (Inferred)
  - **Arrow Deposit**
    - 202 million lbs @ 1.57% U₃O₈ (Inferred)
  - **Spitfire Zone**
    - Hole HK16-53: 10 metres @ 10.3% U₃O₈
Hook-Carter Property: On Trend and On Target

• Uranium deposits and occurrences in the Patterson Lake South district are located at **crosscutting structures** along the NE-SW structural corridor.

• Similar disruptions in the regional scale magnetics are also observed on the ALX - Denison property along the Patterson Lake Corridor and the other parallel structural corridors.
Hook-Carter Property: On Trend and On Target

**Target Areas**

- Several high-priority target areas were identified by a 2014 interpretation report that focused on recent airborne EM and magnetic geophysical surveys (in blue outline).

- 2016 report identified geochemical and radiometric anomalies coincident with the geophysical interpretation (in red outline).
Newnham Lake Property: New Ideas at Work

- 100% owned, 11,737 ha in 8 claims
- Located at the northeastern margin of the Athabasca Basin
- Historical 1980s work by SMDC found anomalous uranium in lake sediments and drill holes
- Two trends of prospective graphitic metapelite basement are present
- Sandstone cover is less than 100m
- Recent target definition exploration:
  - ZTEM geophysical survey (2017)
  - Interpretation of airborne gravity survey (2017)
  - Geochemical interpretation (2016)
  - Ground gravity and radon survey
Lazy Edward Bay Property

- 100% owned, 18,575 ha in 37 claims
- Located at the southern edge of the Athabasca Basin
- Historical work by SMDC in the 1980s found anomalous uranium in lake sediments and drill holes
- Several trends present of prospective graphitic metapelite basement rocks
- Sandstone cover is less than 200m
- Recent airborne EM & gravity, ground-EM surveys defined targets
- Radon-in-water survey (2016) and geochemical interpretation completed
Gorilla Lake Property

- 80% ALX - 20% Logan Resources Ltd.
- 7,552 Hectares in 2 claims
- Located in the western Athabasca Basin
- 15 km north of the former Cluff Lake mine operated by AREVA
- Historical holes: CAR-425 of 0.85% U$_3$O$_8$ over 2.5m
- 2006 drilling intercepted 0.46% U$_3$O$_8$ over 1.5m, and 0.17% U$_3$O$_8$ over 7.0m
- Follow-up drilling planned in Feb. 2017 (1,000m)
Kelic Lake Property

- 100% owned, 11,629 ha in 9 claims
- Located on southern margin of the Athabasca Basin
- Relatively shallow sandstone cover (~190 metres to basement)
- Geophysical and geochemical exploration defined drill targets on conductor “C”
- ALX drilled 6 drill holes in 2015 totalling 1,923 metres confirming conductor “C” as graphitic metapelite
- Targets remain for follow-up drilling
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