Geochemical Assays Return Uranium Grades Up To 85.4% U3O8 at CanAlaska's Pike Zone

Drillhole WMA079-01 Intersected 8.6 Metres at 34.59% U_3O_8; Including 5.5 Metres at 53.90% U_3O_8

Drillhole WMA076-01 Intersected 14.8 Metres at 14.71% U_3O_8; Including 5.4 Metres at 39.67% U_3O_8

Saskatoon, Saskatchewan--(Newsfile Corp. - July 17, 2025) - **CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7)** ("**CanAlaska**" or the "**Company**") is pleased to report that it has received the geochemical assay results from the winter 2025 drill program completed on the Pike Zone at the West McArthur project (the "Project"). During the winter program, the Company significantly expanded the high-grade footprint of the Pike Zone and geochemical assay results confirm the best drillholes to date on the project, including composited intervals in WMA079-01 which intersected **8.6 metres at 34.59% U_3O_8, including 5.5 metres at 53.90% U_3O_8** at the unconformity and WMA076-01 which intersected **14.8 metres at 14.71% U_3O_8, including 5.4 metres at 39.67% U_3O_8** at the unconformity. Importantly, the Company advanced step out drilling along the C10S corridor to the west of the Pike Zone, where geochemical assays confirm high-grade uranium in WMA095 which intersected **3.5 metres at 1.37% U_3O_8, including 1.0 metres at 3.16% U_3O_8** at the unconformity, extending the known strike length of unconformity-associated uranium mineralization to approximately 250 metres.

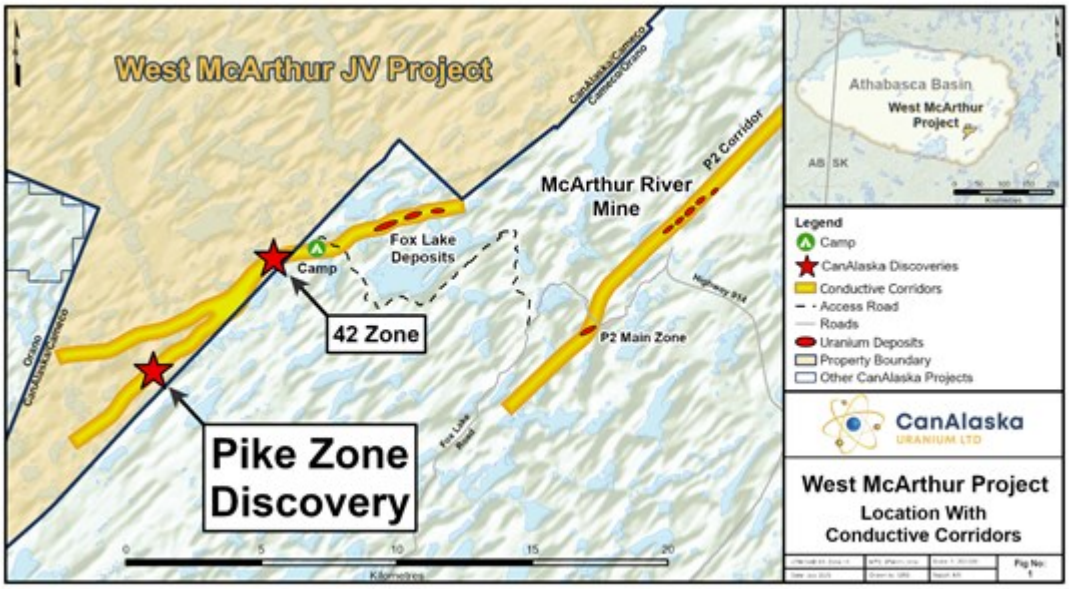

Figure 1 – Project Location Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2864/259069_609f2112b4f6290d_002full.jpg

CanAlaska CEO, Cory Belyk, comments, *"Pike Zone continues to deliver exceptional uranium grades in assay. The geochemical results from the winter exploration program confirm the very high-grade nature of the mineralization at Pike Zone with uranium grades up to 85.4% U_3O_8 returned. In addition, CanAlaska's team continues to prove its ability to deliver early results to its shareholders through use of equivalent uranium grade estimates from calibrated probes confirmed by later assay. With continuous mineralization now successfully extended to 250 metres at the unconformity and open in all directions, I look forward to ongoing and future extension-focused drilling programs. Uranium*

market fundamentals are rock-solid and with reserve depletion at current tier-1 producing assets ongoing, the time is nowfor newhigh-grade uranium discoveries like Pike Zone to come to the forefront."

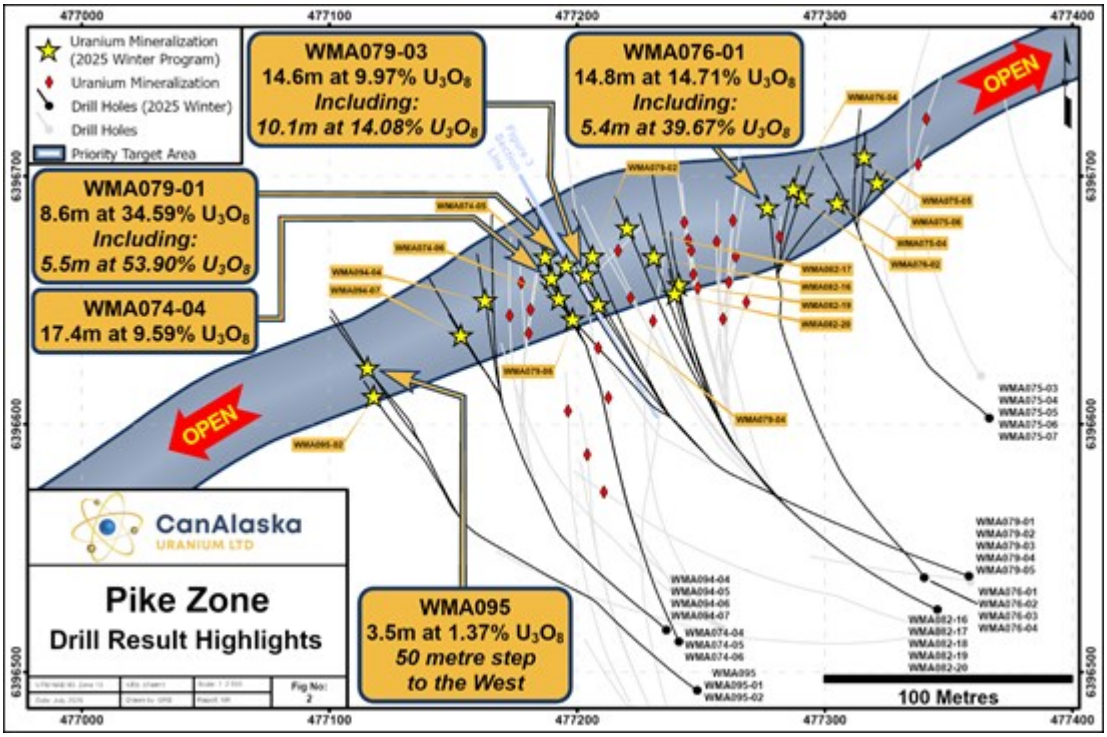

Figure 2 – Pike Zone Winter Drill Program Highlights

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The 2025 winter drill program on the West McArthur project consisted of 29 unconformity tests at the Pike Zone, 22 of which contained uranium mineralization. The results of the winter drill program, combined with the results from recently completed drill programs, indicate that the Pike Zone has a strike length of uranium mineralization along the unconformity target area of approximately 250 metres and remains open in all directions (Figure 2). Within that footprint, multiple drill fences outline a 130-metre-long high-grade pod of uranium mineralization. Importantly, during the winter drill program, the Company advanced step out drilling along the C10S Corridor to the west of the Pike Zone, intersecting additional high-grade uranium and extending the known footprint of unconformity-associated uranium mineralization 50 metres west of the previously understood mineralization footprint. Results from the recently completed drill programs indicate that the strong hydrothermal mineralizing system remains open in both directions along the C10S corridor and highlights the potential for additional mineralized high-grade pods along strike. The assay results received from the winter program confirm the high-grade radiometric equivalent grades previously reported on the Project.

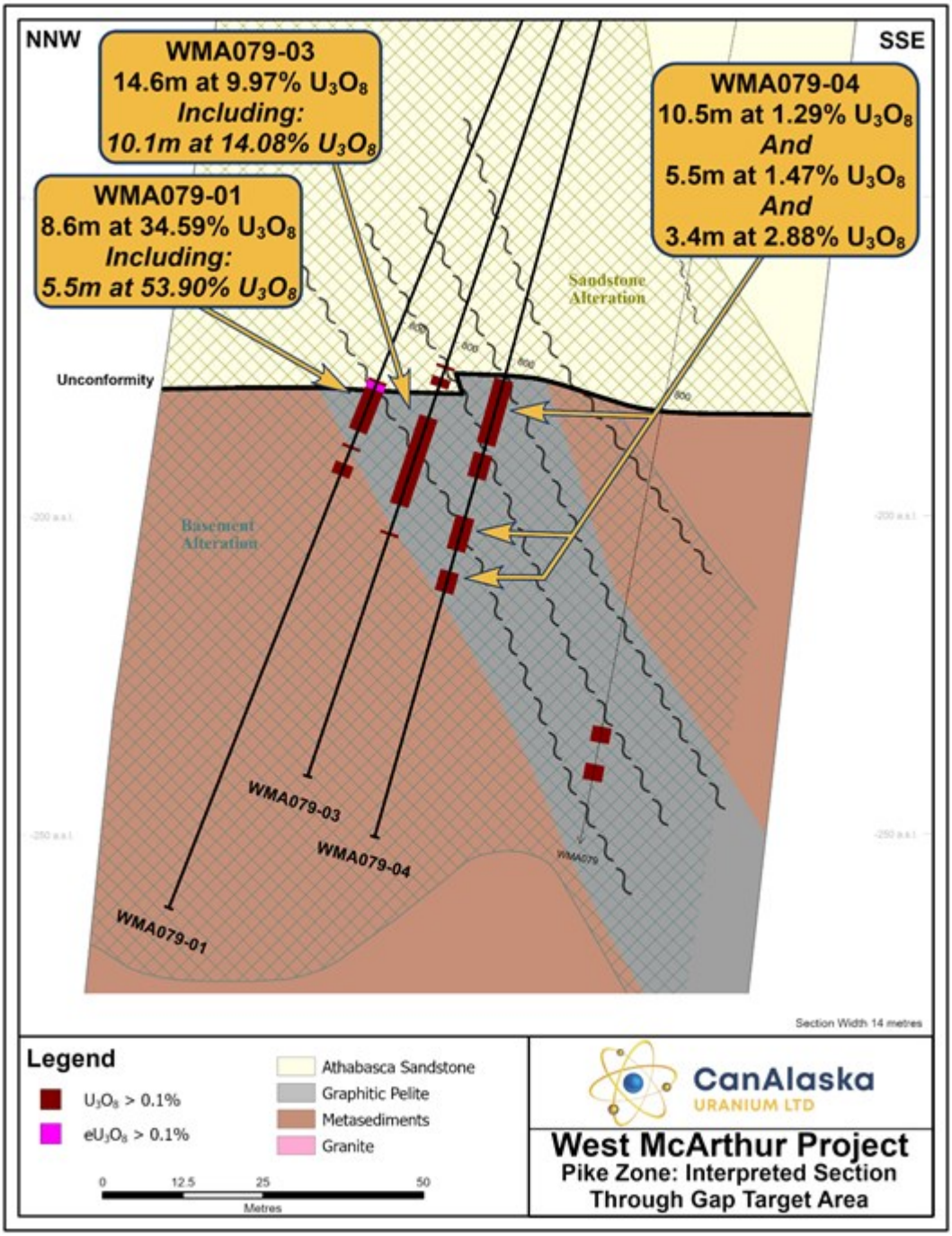

Figure 3 – Section Through Pike Zone Gap Target Area

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Drillhole Details:

Thirteen drillholes were completed in the gap target area during the winter exploration program to confirm connectivity between two previously interpreted high-grade pods, twelve of which contained uranium mineralization (Figure 3; Table 1). Unconformity-associated mineralization is characterized by a combination of massive to semi-massive replacement style, blebby, and disseminated uranium mineralization associated with clay, sooty pyrite, and hematite. Basement-hosted mineralization is characterized by a combination of massive to semi-massive, blebby, disseminated, and structurally controlled uranium mineralization associated with hematite, chlorite, and clay alteration. Within some drillholes, intervals of localized core loss were recorded within the mineralization due to intense alteration and quartz dissolution.

Nine drillholes were completed in the eastern extension target area during the winter exploration program to attempt to expand uranium mineralization to the east of the high-grade pod, six of which contained uranium mineralization (Table 1). Unconformity-associated mineralization is characterized by a combination of massive to semi-massive replacement-style, blebby, fracture-controlled, and disseminated uranium mineralization associated with clay, hematite, and sooty pyrite. Basement-hosted mineralization is characterized by blebby, disseminated, and structurally controlled uranium mineralization associated with hematite, chlorite, and clay alteration. Within select drillholes, intervals of localized core loss were recorded within the mineralization due to intense alteration and quartz dissolution.

Four drillholes were completed in the western extension target area during the winter exploration program in an attempt to expand uranium mineralization to the west of the high-grade pod, two of which contained uranium mineralization (Table 1). Unconformity-associated mineralization is characterized by semi-massive to disseminated worm-rock style uranium mineralization associated with clay, hematite, and sooty pyrite. Basement-hosted mineralization is characterized by blebby, disseminated, and structurally controlled uranium mineralization associated with hematite, chlorite, and clay alteration. Within select drillholes, intervals of localized core loss were recorded within the mineralization due to intense alteration and quartz dissolution.

Three drillholes were completed in the western step out target area during the winter exploration program in an attempt to define additional unconformity-associated uranium mineralization along strike to the west along the C10S corridor. Two drillholes contained significant uranium mineralization confirming the theory that uranium mineralization continues to the west of Pike Zone (Table 1). Unconformity-associated mineralization is characterized by blebby, fracture-controlled, and disseminated uranium mineralization associated with clay and sooty pyrite. Basement-hosted mineralization is characterized by blebby, disseminated, foliation-parallel and structurally controlled uranium mineralization associated with hematite, chlorite, and clay alteration.

Table 1 - Intersections with Geochemical Assay and Radiometric Equivalent Intervals

Drillhole	Intervals	From (m)	To (m)	Length (m)[13]	Average Grade		Maximum Grade ($\% U_3O_8$)
					($\% U_3O_8$)	($\%eU_3O_8$)[14]	
Gap Target Area							
WMA082-16[1]	Interval 1[8]	804.8	807.8	3.0	0.97		2.06
	Including[9]	*806.3*	*806.8*	*0.5*	*2.06*		*2.06*
	Interval 2[8]	812	815.5	3.5	3.00		9.17
	Including[9]	*812.5*	*815*	*2.5*	*3.84*		*9.17*
WMA082-17[1]	Interval 1[8]	816.9	818.4	1.5	0.14		0.19
WMA082-19[1]	Interval 1 Breakdown[10]	798.3	799.6	1.3		0.68	
		799.6	806.6	7	6.59		21.10
	Composited Interval 1[10,12]	**798.3**	**806.6**	**8.3**	**5.66**		**21.10**
	***Including*[9]**	***799.6***	***803.6***	***4.0***	***11.37***		***21.10***
	Interval 2[8]	808.1	813.7	5.6	0.43		1.84
	Interval 3[8]	820.2	824.2	4.0	2.29		9.17
	Including[9]	*820.2*	*821.2*	*1.0*	*8.67*		*9.17*
	Interval 4[8]	826.7	828.7	2.0	0.17		0.33
WMA082-20[1]	Interval 1[8]	822.5	823.0	0.5	0.21		0.21
	Interval 2[8,9]	833.5	834.0	0.5	2.07		2.07
WMA074-04[2]	Interval 1 Breakdown[10]	792.0	792.5	0.5	0.10		0.10
		792.5	793.0	0.5		0.18	
		793.0	806.5	13.5	11.04		55.20
		806.5	807.4	0.9		8.05	
		807.4	809.4	2.0	5.21		11.40
	Composited Interval 1[10,12]	**792.0**	**809.4**	**17.4**	**9.59**		**55.20**
	***Including*[11,12]**	***794.0***	***809.4***	***15.4***	***10.80***		***55.20***
	Interval 2[8]	819.7	820.7	1.0	0.35		0.58
WMA074-05[2]	Interval 1 Breakdown[10]	798.2	799.0	0.8		0.13	
		799.0	800.0	1.0	0.51		0.86

	Composited Interval 1[10,12]	798.2	800.0	1.8	0.34		0.86
WMA074-06[2]	Interval 1[8]	795.9	801.2	5.3	2.23		4.95
	Including[9]	*796.9*	*799.9*	*3.0*	*3.30*		*4.95*
WMA079-01[3]	Interval 1 Breakdown[10]	809.9	810.4	0.5	0.12		0.12
		810.4	811.5	1.1		0.50	
		811.5	818.5	7.0	42.40		76.70
	Composited Interval 1[10,12]	**809.9**	**818.5**	**8.6**	**34.59**		**76.70**
	***Including*[9]**	***812.0***	***817.5***	***5.5***	***53.90***		***76.70***
	Interval 2[8]	821.0	821.5	0.5	0.12		0.12
	Interval 3[8]	824.0	826.0	2.0	0.13		0.21
WMA079-02[3]	**Interval 1[8]**	**813.0**	**820.0**	**7.0**	**4.05**		**11.50**
	***Including*[9]**	***815.0***	***818.5***	***3.5***	***7.84***		***11.50***
	Interval 2[8]	824.5	826.0	1.5	0.16		0.20
WMA079-03[3]	Interval 1[8]	804.0	804.5	0.5	0.16		0.16
	Interval 2[8]	806.0	807.5	1.5	0.51		0.82
	Interval 3[8]	**812.5**	**827.1**	**14.6**	**9.97**		**35.50**
	***Including*[9]**	***813.5***	***823.6***	***10.1***	***14.08***		***35.50***
	Interval 4[8]	831.6	832.1	0.5	0.52		0.52
WMA079-04[3]	Interval 1[8]	803.5	814.0	10.5	1.29		3.66
	Including[9]	*806.5*	*810.5*	*4.0*	*2.24*		*3.66*
	Interval 2[8]	815.5	819.5	4.0	0.42		1.39
	Interval 3[8]	825.8	831.3	5.5	1.47		10.70
	Including[9]	*826.3*	*826.8*	*0.5*	*10.70*		*10.70*
	Interval 4[8]	834.7	838.1	3.4	2.88		12.40
	Including[9]	*836.1*	*837.1*	*1.0*	*8.74*		*12.40*
WMA079-05[3]	Interval 1 Breakdown[10]	803.4	803.9	0.5	0.48		0.48
		803.9	806.0	2.1		11.65	
		806.0	811.0	5.0	2.55		17.50
	Composited Interval 1[10,12]	**803.4**	**811.0**	**7.6**	**4.93**		**17.50**
	***Including*[11,12]**	***804.6***	***807.0***	***2.4***	***14.31***		***17.50***
	Interval 2[8]	**812.5**	**821.5**	**9.0**	**3.17**		**16.10**
	***Including*[9]**	***815.5***	***820.5***	***5.0***	***5.14***		***16.10***
	Interval 3[8,9]	829.4	829.9	0.5	8.97		8.97
Eastern Extension Target Area							
WMA076-01[4]	Interval 1 Breakdown[10]	790.1	794.8	4.7		0.29	
		794.8	796.0	1.2	0.11		0.12
		796.0	798.7	2.7		26.66	
		798.7	804.9	6.2	23.27		85.40
	Composited Interval 1[10,12]	**790.1**	**804.9**	**14.8**	**14.71**		**85.40**
	***Including*[11,12]**	***796.0***	***801.4***	***5.4***	***39.67***		***85.40***
WMA076-02[4]	Interval 1[8]	791.0	791.5	0.5	0.36		0.36
	Interval 2[8]	800.5	801.0	0.5	0.17		0.17
	Interval 3[8]	804.0	804.5	0.5	0.88		0.88
	Interval 4[8]	807.5	810.5	3.0	0.56		1.23
WMA076-04[4]	Interval 1[8]	801.1	801.6	0.5	0.10		0.10
	Interval 2[8]	803.6	804.1	0.5	0.11		0.11
WMA075-04[5]	Interval 1[8]	796.6	796.9	0.3	0.10		0.10
	Interval 2 Breakdown[10]	802.6	803.2	0.6		0.73	
		803.2	803.7	0.5	3.17		3.17
	Composited Interval 2[10,12]	802.6	803.7	1.1	1.84		3.17
	Including[9]	*803.2*	*803.7*	*0.5*	*3.17*		*3.17*
WMA075-05[5]	Interval 1[8]	797.4	798.4	1.0	0.49		0.74
	Interval 2[8]	799.4	799.9	0.5	0.12		0.12
WMA075-06[5]	Interval 1[8]	793.1	794.1	1.0	0.41		0.73
	Interval 2[8]	798.7	800.7	2.0	0.27		0.59
	Interval 3[8]	802.2	802.7	0.5	0.19		0.19
Western Extension Target Area							
WMA094-04[6]	Interval 1 Breakdown[10]	794.8	795.8	1.0	5.95		11.60
		795.8	797.0	1.2		10.23	
		797.0	800.0	3.0	2.12		10.60
	Composited Interval 1[10,12]	**794.8**	**800.0**	**5.2**	**4.73**		**11.60**

	Including[11,12]	***795.3***	***797.5***	***2.2***	***10.63***		***11.60***
WMA094-07[6]	Interval 1[8]	811.8	812.1	0.3	0.24		0.24
Western Step Out Target Area							
WMA095[7]	**Interval 1[8]**	**810.9**	**814.4**	**3.5**	**1.37**		**4.08**
	Including[9]	***811.4***	***812.4***	***1.0***	***3.16***		***4.08***
	Interval 2[8]	815.9	816.4	0.5	0.84		0.42
WMA095-02[7]	Interval 1[8]	822.3	828.3	6.0	0.31		0.81

1. WMA082-16, WMA082-17, WMA082-19, WMA082-20 were drilled at an azimuth of 295˚ with an inclination of -79.3˚, collared at 477,345 mE / 6,396,525 mN, 602 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA082. WMA082-16 intersected the unconformity at 807.3 metres, WMA082-17 at 810.0 metres, WMA082-19 at 799.6 metres, and WMA082-20 at 801.5 metres.
2. WMA074-04, WMA074-05, WMA074-06 were drilled at an azimuth of 355˚ with an inclination of -77.0˚, collared at 477,241 mE / 6,396,512 mN, 598 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA074. WMA074-04 intersected the unconformity at 794.5 metres, WMA074-05 at 805.3 metres, and WMA074-06 at 795.0 metres.
3. WMA079-01, WMA079-02, WMA079-03, WMA079-04, WMA079-05 were drilled at an azimuth of 295˚ with an inclination of -78.5˚, collared at 477,359 mE / 6,396,539 mN, 602 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA079. WMA079-01 intersected the unconformity at 812.0 metres, WMA079-02 at 814.0 metres, WMA079-03 at 809.0 metres, WMA079-04 at 803.0 metres, and WMA079-05 at 803.7 metres.
4. WMA076-01, WMA076-02, WMA076-04 were drilled at an azimuth of 325˚ with an inclination of -75.0˚, collared at 477,340 mE / 6,396,538 mN, 602 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA076. WMA076-01 intersected the unconformity at 800.1 metres, WMA076-02 at 800.5 metres, and WMA076-04 at 803.1 metres.
5. WMA075-04, WMA075-05, WMA075-06, were drilled at an azimuth of 318˚ with an inclination of -82.5˚, collared at 477,366 mE / 6,396,602 mN, 601 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA075. WMA075-04 intersected the unconformity at 787.2 metres, WMA075-05 at 787.1 metres, and WMA075-06 at 786.3 metres.
6. WMA094-04, WMA094-07 were drilled at an azimuth of 313˚ with an inclination of -80.0˚, collared at 477,236 mE / 6,396,517 mN, 598 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA094. WMA094-04 intersected the unconformity at 797.3 metres, and WMA094-07 at 797.5 metres.
7. WMA095, WMA095-02 were drilled at an azimuth of 318˚ with an inclination of -76.6˚, collared at 477,248 mE / 6,396,492 mN, 600 m A.S.L. (UTM NAD83 Z13N) as a pilot hole and subsequent daughter holes from WMA095. WMA095 intersected the unconformity at 811.9 metres, and WMA095-02 at 809.2 metres.
8. Intersection interval is composited above a cut-off grade of 0.1% U_3O_8 with a maximum of 1.0 m of internal dilution.
9. Intersection interval is composited above a cut-off grade of 2.0% U_3O_8 with a maximum of 1.0 m of internal dilution.
10. Intersection interval is composited above a cut-off grade of 0.1% U_3O_8 / eU_3O_8 with a maximum of 1.0 m of internal dilution.
11. Intersection interval is composited above a cut-off grade of 2.0% U_3O_8 / eU_3O_8 with a maximum of 1.0 m of internal dilution.
12. Composited intervals contain geochemical assay where core was recovered, and downhole radiometric equivalent uranium grades are inserted in place of missing core intervals.
13. All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined.
14. Radiometric equivalent ("eU_3O_8") derived from a calibrated downhole gamma probe. No core was recovered within these intervals and downhole radiometric equivalent uranium grades are inserted in place of missing core intervals.

2025 West McArthur Summer Drill Program Update

The 2025 summer drill program on the West McArthur project is currently ongoing, with three drills working to achieve an estimated 15 to 20 additional unconformity target intersections in 2025. The drill rigs are focused on continued step outs along strike to evaluate for additional zones of uranium mineralization and extensions of the Pike Zone. To the west of the Pike Zone, the unconformity target area remains untested for approximately 1,000 metres. To the east of the Pike Zone, the unconformity target area remains untested for approximately 600 metres. In both directions, alteration and fault structures were intersected in the lower sandstone column above the unconformity. Select infill targets within the currently understood footprint of the Pike Zone may be completed during the summer program. The Company expects to complete the summer portion of the 2025 exploration program in September.

The Pike Zone discovery is located in the eastern Athabasca Basin, 20 km to the west of Cameco's McArthur River mine site. The West McArthur project, a Joint Venture with Cameco Corporation, is operated by CanAlaska that holds an 85.97% ownership in the Project. CanAlaska is sole-funding the 2025 West McArthur program and will further increase its majority ownership in the Project as a result.

Geochemical Assay Sampling Procedures

All assay drill core samples from the program, completed as NQ-sized core, were shipped to the Saskatchewan Research Council Geoanalytical Laboratories (SRC) in Saskatoon, Saskatchewan in secure containment for preparation, processing, and multi-element analysis by ICP-MS and ICP-OES using total (HF:NHO3:HClO4) and partial digestion (HNO3:HCl), boron by fusion, and U_3O_8 wt% assay

by ICP-OES using higher grade standards. Assay samples are chosen based on downhole probing radiometric equivalent uranium grades and scintillometer (SPP2 or CT007-M) peaks. Assay sample intervals comprise 0.3 - 0.8 metre continuous half-core split samples over the mineralized intervals. With all assay samples, one half of the split sample is retained and the other sent to the SRC for analysis. The SRC is an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats are inserted into the sample stream at regular intervals by CanAlaska and the SRC in accordance with CanAlaska's quality assurance/quality control (QA/QC) procedures. Geochemical assay data are subject to verification procedures by qualified persons employed by CanAlaska prior to disclosure.

Use of Radiometric Equivalent Grades

During active exploration programs drillholes are radiometrically logged using calibrated downhole GeoVista NGRS and TGGS (Triple GM) gamma probes which collect continuous readings along the length of the drillhole. Preliminary radiometric equivalent uranium grades ("eU_3O_8") are then calculated from the downhole radiometric results. The probe is calibrated using an in-house algorithm calculated from the calibration of the probe at the Saskatchewan Research Council facility in Saskatoon and from the comparison of probe results against previously reported geochemical analyses. At extremely high radiometric equivalent uranium grades, downhole gamma probes may become saturated, resulting in the probe being overwhelmed, which in turn can create difficulties in accurately determining extremely high-grade radiometric equivalent uranium grades, and a cap may be applied to the grade. The equivalent uranium grades are preliminary and are subsequently reported as definitive assay grades following sampling and chemical analysis of the mineralized drill core. In the case where core recovery within a mineralized intersection is poor or non-existent, radiometric grades are considered to be more representative of the mineralized intersection and may be reported in the place of assay grades. Radiometric equivalent probe results are subject to verification procedures by qualified persons employed by CanAlaska prior to disclosure.

All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined.

About CanAlaska Uranium

CanAlaska is a leading explorer of uranium in the Athabasca Basin of Saskatchewan, Canada. With a project generator model, the Company has built a large portfolio of uranium projects in the Athabasca Basin. CanAlaska owns numerous uranium properties, totaling approximately 500,000 hectares, with clearly defined targets in the Athabasca Basin covering both basement and unconformity uranium deposit potential. The Company has recently concentrated on the West McArthur high-grade uranium expansion with targets in 2024 leading to significant success at Pike Zone. Fully financed for the upcoming 2025 drill season, CanAlaska is focused on Tier 1 Uranium deposit discovery and delineation in a safe and secure jurisdiction. The Company has the right team in place with a track record of discovery and projects that are located next to critical mine and mill infrastructure.

The Company's head office is in Saskatoon, Saskatchewan, Canada with a satellite office in Vancouver, BC, Canada.

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Nathan Bridge, MSc., P. Geo., Vice-President Exploration for CanAlaska Uranium Ltd., who has reviewed and approved its contents.

On behalf of the Board of Directors
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Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Actual events or results may differ materially from those projected in the forward-looking statements and the Company cautions against placing undue reliance thereon. The Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.

CanAlaska
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