# MATERIAL CHANGE REPORT

**Item 1. Name and Address of Company**

CanAlaska Uranium Ltd.
Unit 204, 75-24th Street E
Saskatoon, SK S7K 0K3

**Item 2. Date of Material Change**

April 22, 2025

**Item 3. News Release**

A News Release dated and issued April 22, 2025, through Newsfile Corp. and filed on SEDAR+.

**Item 4. Summary of Material Change**

CanAlaska Uranium Ltd. announced that:

- it has concluded its winter drill program at West McArthur Project, with drilling scheduled to resume in June 2025
- the Pike Zone unconformity uranium mineralization footprint has expanded to 250 metres strike length and remains open
- Pike Zone Drillhole WMA079-01 intersected 8.3 metres at 24.82% $eU_3O_8$; including 5.5 metres at 37.09% $eU_3O_8$

**Item 5. Full Description of Material Change**

See news release, a copy of which is attached hereto.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

Cory Belyk, CEO and President
Telephone: 306.668.6900

**Item 9. Date of Report**

April 22, 2025

TSX Venture Exchange: CVV

# NEWS RELEASE

# Pike Zone Drillhole WMA079-01 Intersects 8.3 Metres at 24.82% $eU_3O_8$; Including 5.5 Metres at 37.09% $eU_3O_8$

## Pike Zone Unconformity Uranium Mineralization Footprint Expanded to 250 Metres Strike Length and Remains Open

## CanAlaska Concludes Winter Drill Program on West McArthur Project; Drilling Scheduled to Resume in June 2025

**Saskatoon, Canada, April 22, 2025 – CanAlaska Uranium Ltd. (TSX-V: CVV; OTCQX: CVVUF; Frankfurt: DH7)** ("**CanAlaska**" or the "**Company**") is pleased to report that it has completed the winter drill program on the Pike Zone at the West McArthur project (the "Project") (Figure 1). During the program, the Company significantly expanded the high-grade footprint of the Pike Zone in the gap area, highlighted by the best drillhole to date on the project, WMA079-01, which intersected **8.3 metres at 24.82% $eU_3O_8$, including 5.5 metres at 37.09% $eU_3O_8$** at the unconformity. In addition, the high-grade core of the Pike Zone was expanded to the west and east along strike, most notably in previously reported drill hole WMA076-01 which intersected **14.5 metres at 12.20% $eU_3O_8$, including 5.0 metres at 34.38% $eU_3O_8$** at the unconformity (see News Release dated February 5th, 2025). Importantly, the Company advanced step out drilling along the C10S corridor to the west of the Pike Zone, intersecting additional high-grade uranium, extending the known footprint of unconformity-associated uranium mineralization to approximately 250 metres, which remains completely open.

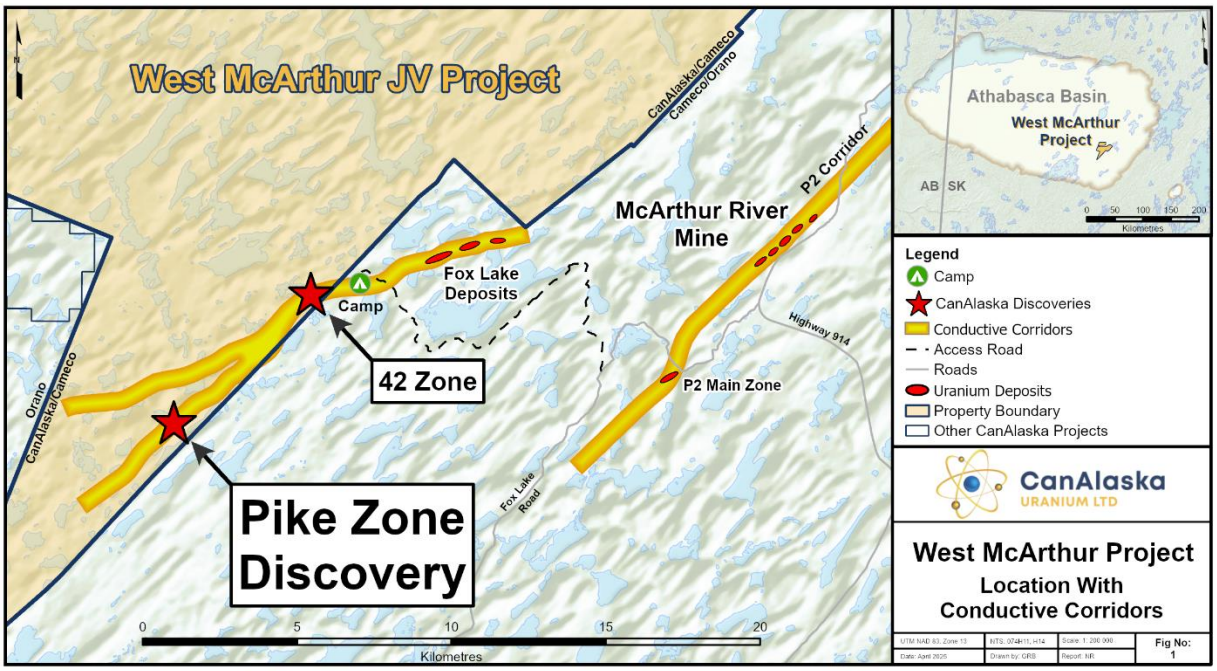


**Figure 1** – Project Location Map

CanAlaska CEO, Cory Belyk, comments, *"Encouraging drill results continue to come from CanAlaska's high-grade Pike Zone uranium discovery on the West McArthur Joint Venture project. This winter, the CanAlaska team has delivered two of the best drillholes to date at Pike Zone, highlighted most recently in drillhole WMA079-01. In addition, the winter drill program has infilled and proven continuity of high-grade uranium mineralization in the centre part of the zone and extended unconformity mineralization to at least 250 metres continuous strike length which remains open in both directions. Results from the winter program are exceptional and provide tantalizing early drill targets for the planned summer drill program starting in June. As in the winter, the CanAlaska team will be focused on definition and expansion of this new high-grade uranium discovery located just 20 kilometres from the giant tier 1 McArthur River uranium mine."*

**2025 West McArthur Winter Drill Program Complete**

The 2025 winter drill program on the West McArthur project is now complete. The program consisted of 29 unconformity tests, 22 of which contained uranium mineralization. The primary objective of the winter program was continued expansion and delineation of the high-grade Pike Zone uranium discovery in three main target areas. During the program, the Company significantly expanded the high-grade footprint of the Pike Zone in the gap area where two previously interpreted high-grade pods are now confirmed to be connected with additional high-grade uranium mineralization. Drillholes WMA079-01, which intersected **8.3 metres at 24.82% $eU_3O_8$, including 5.5 metres at 37.09% $eU_3O_8$,** and WMA074-04, which intersected **17.6 metres at 9.10% $eU_3O_8$, including 15.0 metres at 10.53% $eU_3O_8$**, highlight the high-grade mineralization in the gap target area (Figure 2; Figure 3; Figure 4). In addition, the high-grade core of the Pike Zone was expanded to the west and east along strike during the winter drill program, most notably in previously reported drill hole WMA076-01 which intersected **14.5 metres at 12.20% $eU_3O_8$, including 5.0 metres at 34.38% $eU_3O_8$** at the unconformity (see News Release dated February 5th, 2025).

Near the completion of the winter drill season, the Company advanced step out drilling along the C10S corridor to the west of the Pike Zone, intersecting additional high-grade unconformity associated uranium along L70W, representing a 50 metre step out to the west of the previously understood mineralization footprint. Drillholes in this target area, highlighted by WMA095 which intersected 3.4 metres at 1.77% $eU_3O_8$, including 2.0 metres at 2.36% $eU_3O_8$, indicate that the hydrothermal mineralizing system remains open to the west along the C10S corridor and highlights the potential for additional mineralized pods along strike. Combined with the results from recently completed drill programs, uranium mineralization has now been intersected over a total strike length of approximately 250 metres at the unconformity. Within that footprint, multiple drill fences outline a 130 metre long high-grade pod, with additional uranium mineralization continuing along strike to the east and west. Uranium mineralization remains open along strike in both directions.

As part of the 2025 exploration program, the Company has completed a ground-based electromagnetic survey to investigate the extension of the C10S corridor toward the southwestern property boundary. Historical EM coverage is being replaced with modern Stepwise Moving Loop

Time Domain Electromagnetics, utilizing the same survey design that led to the initial discovery of the Pike Zone. Along trend to the northeast, the C10 corridor is host to CanAlaska's 42 Zone discovery, as well as Cameco and Orano's high-grade Fox Lake uranium deposit (68.1 million pounds uranium at 7.99% $U_3O_8$ average grade[1] (refer to "References" below)). The 15-kilometre-long C10 and C10S corridor are sparsely drill-tested outside of Pike Zone and 42 Zone mineralization areas on the Project. Based on the recent positive results and the proven uranium endowment of the C10 and C10S corridors, the Company believes there is significant potential for discovery of additional unconformity-related high-grade zones of mineralization.

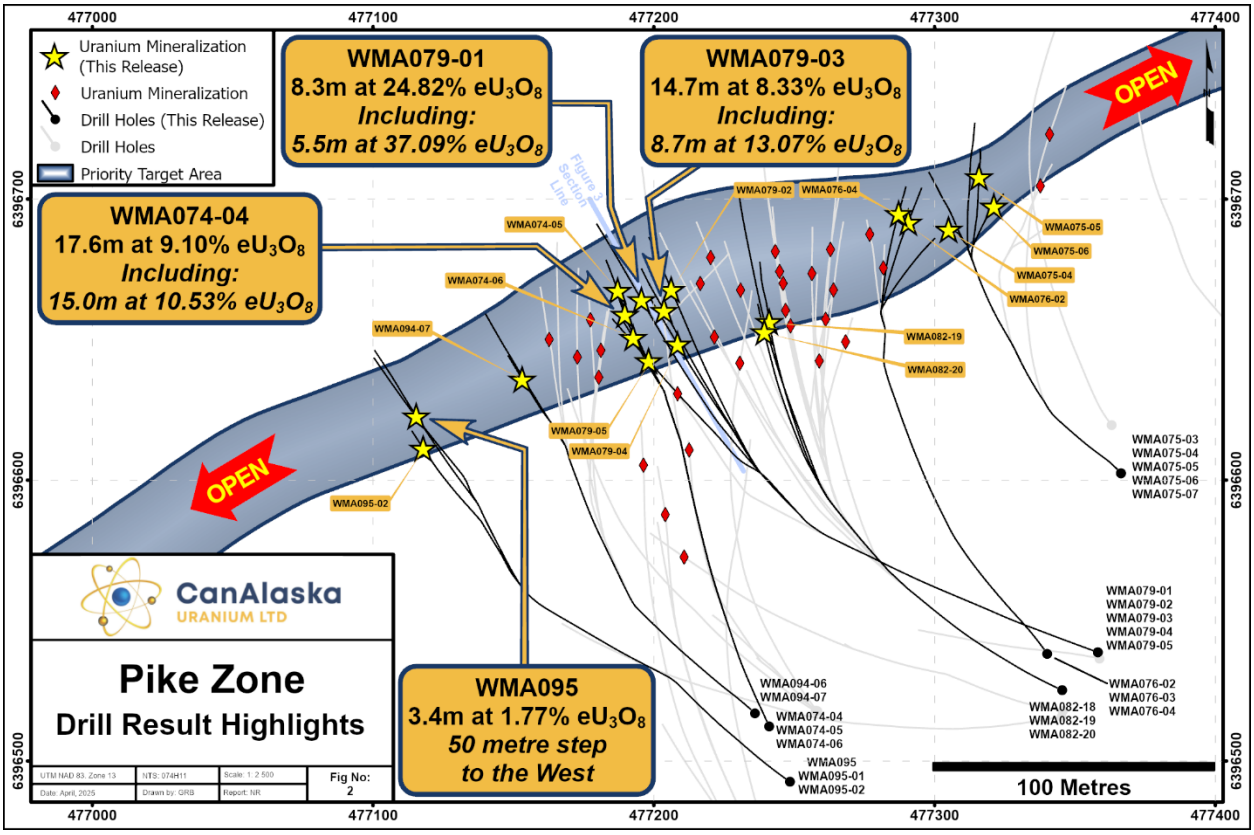


**Figure 2** – Pike Zone Mineralized Intercepts

**2025 West McArthur Summer Drill Program Plan**

Commencing June of 2025, the Company will have three drills active on the West McArthur project to achieve an estimated 15 additional unconformity target intersections. The drill rigs will be focused on continued step outs along the C10S corridor from the Pike Zone to evaluate for additional zones of uranium mineralization. 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, where alteration and a fault structure were intersected in the lower sandstone column. In addition, select infill targets within the currently understood footprint of the Pike Zone will be completed during the summer program in support of consideration of a future maiden mineral resource estimate. The Company

will continue to optimize unconformity target intersections by continued use of downhole mud-motor deviation technology for pilot holes and directional offcuts to increase drilling efficiency, achieve target intercept accuracy, and to significantly lower drilling costs. Assay results for the drill holes completed during the winter 2025 exploration program are pending.

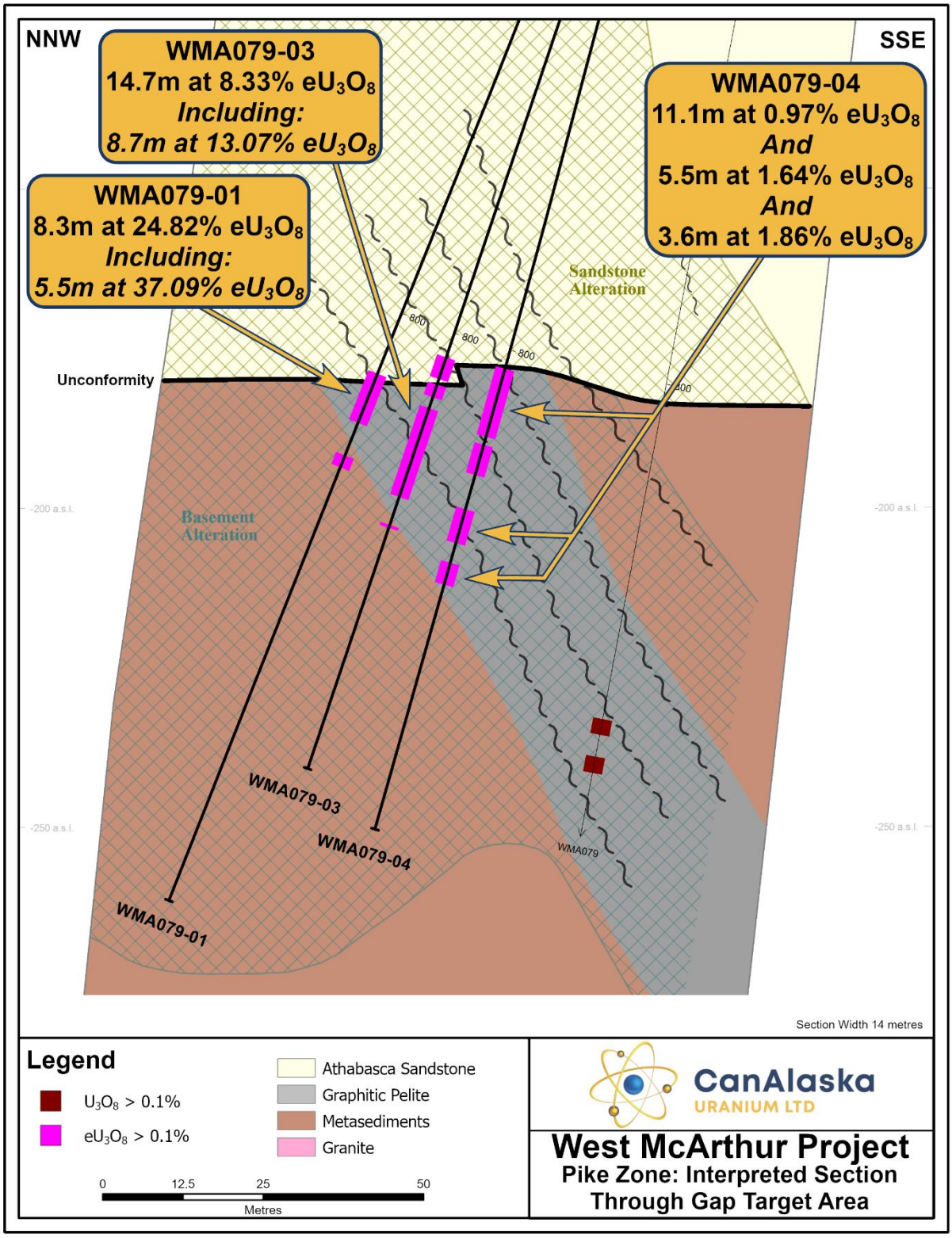


**Figure 3** – Section Through Pike Zone Gap Target Area

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.

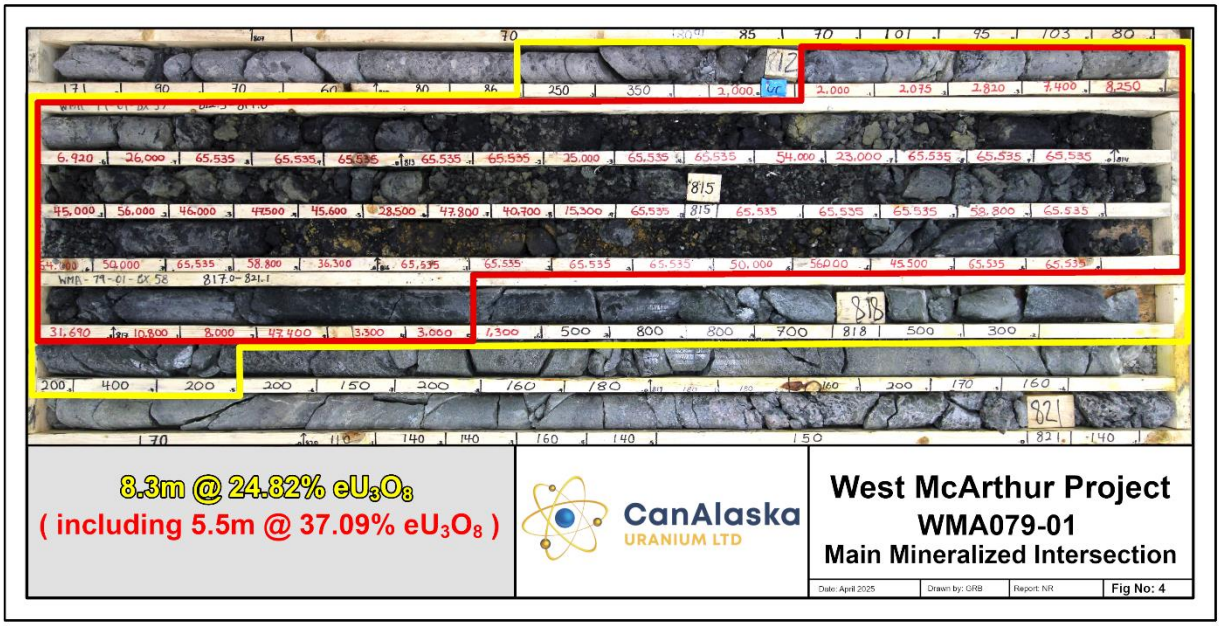


**Figure 4** – WMA079-01 Core Photograph

***Drillhole Details – Gap Target Area:***

Two drillholes, WMA082-16 and WMA082-17, completed within the approximate 50 metre gap target, have been previously reported (see News Release dated February 5th, 2025). Eleven additional drillholes were completed in the gap target area during the winter exploration program to confirm connectivity between two previously interpreted high-grade pods, ten of which contained uranium mineralization (Table 1). The lower sandstone column in the gap target area is strongly bleached with limonite alteration extending 70 to 110 metres above the unconformity. Within the lower sandstone column, multiple metre-scale fault zones were intersected and are characterized by broken to blocky core, large intervals of hydrothermal dravitic breccias with localized re-activation, and zones of quartz dissolution. Near the unconformity, the fault zones are associated with strong silicification, desilicification, clay, and sooty pyrite. Unconformity-associated uranium mineralization is characterized by a combination of massive to semi-massive replacement style, blebby, and disseminated mineralization associated with clay, sooty pyrite, and hematite. Basement-hosted uranium mineralization is characterized by a combination of massive to semi-massive, blebby, disseminated, and structurally controlled mineralization associated with hematite, chlorite, and clay alteration (Figure 4). The basement within the gap target area is strongly clay and chlorite altered with localized dravitic-clay veins and multiple re-activated fault zones. Within some drillholes, intervals of localized core loss were recorded within the mineralization due to intense alteration and quartz dissolution.

**Table 1 – Radiometric Equivalent Uranium Grades – Gap Target Area**

| DDH | From (m) | To (m) | Length (m)[6] | Average Grade (% $eU_3O_8$)[7] |
|---|---|---|---|---|
| WMA082-18[1] | No Significant Mineralization Reported | | | |
| | | | | |
| WMA082-19[1,4] | 798.4 | 804.7 | 6.3 | 5.22 |
| *Including*[5] | *799.6* | *803.3* | *3.7* | *8.52* |
| WMA082-19[1,4] | 805.7 | 806.5 | 0.8 | 0.17 |
| WMA082-19[1,4] | 808.1 | 813.7 | 5.6 | 0.52 |
| WMA082-19[1,4] | 819.0 | 824.3 | 5.3 | 1.80 |
| *Including*[5] | *820.2* | *821.2* | *1.0* | *7.28* |
| WMA082-19[1,4] | 827.2 | 828.5 | 1.3 | 0.13 |
| | | | | |
| WMA082-20[1,4] | 820.3 | 820.6 | 0.3 | 0.38 |
| WMA082-20[1,4] | 822.5 | 822.9 | 0.4 | 0.28 |
| WMA082-20[1,4] | 833.5 | 834.4 | 0.9 | 2.72 |
| | | | | |
| WMA074-04[2,4] | 792.0 | 809.6 | 17.6 | 9.10 |
| *Including*[5] | *794.1* | *809.1* | *15.0* | *10.53* |
| WMA074-04[2,4] | 819.8 | 820.6 | 0.8 | 0.34 |
| | | | | |
| WMA074-05[2,4] | 798.2 | 800.0 | 1.8 | 0.51 |
| | | | | |
| WMA074-06[2,4] | 795.0 | 801.2 | 6.2 | 1.31 |
| *Including*[5] | *797.2* | *800.1* | *2.9* | *2.13* |
| | | | | |
| WMA079-01[3,4] | 810.2 | 818.5 | 8.3 | 24.82 |
| *Including*[5] | *812.0* | *817.5* | *5.5* | *37.09* |
| WMA079-01[3,4] | 824.0 | 826.0 | 2.0 | 0.11 |
| | | | | |
| WMA079-02[3,4] | 813.0 | 820.1 | 7.1 | 3.44 |
| *Including*[5] | *815.1* | *818.2* | *3.1* | *6.70* |
| WMA079-02[3,4] | 824.7 | 825.8 | 1.1 | 0.27 |
| | | | | |
| WMA079-03[3,4] | 804.0 | 807.6 | 3.6 | 0.34 |
| WMA079-03[3,4] | 808.5 | 810.6 | 2.1 | 0.13 |
| WMA079-03[3,4] | 812.4 | 827.1 | 14.7 | 8.33 |
| *Including*[5] | *814.9* | *823.6* | *8.7* | *13.07* |

| DDH | From (m) | To (m) | Length (m)[6] | Average Grade (% $eU_3O_8$)[7] |
|---|---|---|---|---|
| WMA079-03[3,4] | 831.7 | 832.2 | 0.5 | 0.52 |
| | | | | |
| WMA079-04[3,4] | 803.0 | 814.1 | 11.1 | 0.97 |
| WMA079-04[3,4] | 815.4 | 820.3 | 4.9 | 0.47 |
| WMA079-04[3,4] | 825.9 | 831.4 | 5.5 | 1.64 |
| *Including*[5] | *826.1* | *828.4* | *2.3* | *2.88* |
| WMA079-04[3,4] | 834.6 | 838.2 | 3.6 | 1.86 |
| *Including*[5] | *836.2* | *836.9* | *0.7* | *6.87* |
| | | | | |
| WMA079-05[3,4] | 802.9 | 821.5 | 18.6 | 3.21 |
| *Including*[5] | *804.6* | *806.7* | *2.1* | *13.56* |
| *Including*[5] | *816.1* | *820.9* | *4.8* | *4.41* |
| WMA079-05[3,4,5] | 829.4 | 829.9 | 0.5 | 10.17 |

1. WMA082-18, 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. WMA082-18 intersected the unconformity at 812.5 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. Intersection interval is composited above a cut-off grade of 0.1% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
5. Intersection interval is composited above a cut-off grade of 2.0% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
6. 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.
7. Radiometric equivalent ("$eU_3O_8$") derived from a calibrated gamma downhole probe.

***Drillhole Details – Eastern Extension Target Area:***

One drillhole, WMA076-01, completed within the eastern target area has been previously reported (see News Release dated February 5th, 2025). Eight additional drillholes were completed in the eastern target area during the winter exploration program to attempt to expand uranium mineralization to the east of the high-grade pod, five of which contained uranium mineralization (Table 2). The lower sandstone column in the eastern target area is strongly bleached with limonite alteration extending 80 to 100 metres above the unconformity. Within the lower sandstone column, multiple metre-scale fault zones were intersected and are characterized by broken to blocky core, intervals of hydrothermal dravitic breccias with localized re-activation, and zones of quartz dissolution and clay replacement. Where the fault zones are intersected near the unconformity, they are associated with silicification, desilication, clay, and sooty pyrite. Unconformity-associated uranium mineralization is characterized by blebby and disseminated mineralization associated with clay and sooty pyrite. Basement-hosted uranium mineralization is

characterized by blebby, disseminated, and structurally controlled mineralization associated with hematite, chlorite, and clay alteration. The basement within the eastern target area is clay and chlorite altered with re-activated fault zones throughout the graphitic pelite. Within select drillholes, intervals of localized core loss were recorded within the mineralization due to intense alteration and quartz dissolution.

**Table 2 – Radiometric Equivalent Uranium Grades Eastern Extension Target Area**

| DDH | From (m) | To (m) | Length (m)[5] | Average Grade (% $eU_3O_8$)[6] |
|---|---|---|---|---|
| WMA076-02[1,3] | 791.0 | 791.6 | 0.6 | 0.15 |
| WMA076-02[1,3] | 797.7 | 798.3 | 0.6 | 0.13 |
| WMA076-02[1,3] | 800.3 | 800.9 | 0.6 | 0.33 |
| WMA076-02[1,3] | 803.7 | 804.7 | 1.0 | 0.33 |
| WMA076-02[1,3] | 807.1 | 810.5 | 3.4 | 0.52 |
| WMA076-03[1] | No Significant Mineralization Reported | | | |
| WMA076-04[1,3] | 802.3 | 804.6 | 2.3 | 0.15 |
| WMA075-03[2] | No Significant Mineralization Reported | | | |
| WMA075-04[2,3] | 796.6 | 796.9 | 0.3 | 0.31 |
| WMA075-04[2,3] | 802.6 | 804.2 | 1.6 | 1.63 |
| *Including[4]* | *803.3* | *803.7* | *0.4* | *3.38* |
| WMA075-05[2,3] | 797.4 | 798.4 | 1.0 | 0.54 |
| WMA075-06[2,3] | 793.1 | 794.1 | 1.0 | 0.33 |
| WMA075-06[2,3] | 798.8 | 800.8 | 2.0 | 0.30 |
| WMA075-07[2,3] | No Significant Mineralization Reported | | | |

1. WMA076-02, WMA076-03, 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. WMA076-02 intersected the unconformity at 800.5 metres, WMA076-03 at 799.1 metres, and WMA076-04 at 803.1 metres.
2. WMA075-03, WMA075-04, WMA075-05, WMA075-06, WMA075-07 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. WMA075-03 intersected the unconformity at 787.8 metres, WMA075-04 at 787.2 metres, WMA075-05 at 787.1 metres, WMA075-06 at 786.3 metres, and WMA075-07 at 794.4 metres.
3. Intersection interval is composited above a cut-off grade of 0.1% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
4. Intersection interval is composited above a cut-off grade of 2.0% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
5. 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.
6. Radiometric equivalent ("$eU_3O_8$") derived from a calibrated gamma downhole probe.

***Drillhole Details – Western Extension Target Area:***

Two drillholes, WMA094-04 and WMA094-05, completed within the western extension target, have been previously reported (see News Release dated February 5th, 2025). Two additional 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, one of which contained uranium mineralization (Table 3). The lower sandstone column in the western extension target area is strongly bleached with limonite alteration extending 80 to 90 metres above the unconformity. Within the lower sandstone column, multiple metre-scale fault zones were intersected and are characterized by broken to blocky core, large intervals of hydrothermal dravitic breccias with localized re-activation, zones of quartz dissolution, and localized intervals of clay replacement. Near the unconformity, the fault zones are associated with clay replacement, silicification, and localized sooty pyrite alteration. Basement-hosted uranium mineralization is characterized by disseminated and structurally-controlled mineralization associated with chlorite, hematite, and clay. The basement within the western extension target area is clay and chlorite altered with several re-activated fault zones.

**Table 3 – Radiometric Equivalent Uranium Grades Western Extension Target Area**

| DDH | From (m) | To (m) | Length $(m)^3$ | Average Grade (% $eU_3O_8$)[4] |
|---|---|---|---|---|
| WMA094-06[1] | No Significant Mineralization Reported | | | |
| | | | | |
| WMA094-07[1,2] | 811.8 | 812.1 | 0.3 | 0.23 |

1. WMA094-06, 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. WMA094-06 intersected the unconformity at 801.5 metres, and WMA094-07 at 797.5 metres.
2. Intersection interval is composited above a cut-off grade of 0.1% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
3. 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.
4. Radiometric equivalent ("$eU_3O_8$") derived from a calibrated gamma downhole probe.

***Drillhole Details – Western Step Out Target Area:***

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 on the C10S corridor. Two drillholes in this target area contained uranium mineralization (Table 4). The lower sandstone column in the western extension target area is strongly bleached with limonite alteration extending 90 to 100 metres above the unconformity. Within the lower sandstone column, multiple metre-scale fault zones were intersected and are characterized by broken to blocky core, hydrothermal dravitic breccias with localized re-activation, zones of quartz dissolution, and localized intervals of clay replacement. Unconformity-associated uranium mineralization is characterized by blebby, fracture-controlled, and disseminated mineralization associated with clay and sooty pyrite. Basement-hosted uranium mineralization is characterized by blebby, disseminated, foliation-parallel and structurally controlled mineralization

associated with hematite, chlorite, and clay alteration. The basement within the western step out target area is clay and chlorite altered with re-activated fault zones.

**Table 4 – Radiometric Equivalent Uranium Grades Western Step Out Target Area**

| DDH | From (m) | To (m) | Length (m)[4] | Average Grade (% $eU_3O_8$)[5] |
|---|---|---|---|---|
| WMA095[1,2] | 811.0 | 814.4 | 3.4 | 1.77 |
| *Including*[3] | *811.6* | *813.6* | *2.0* | *2.36* |
| WMA095[1,2] | 815.9 | 816.4 | 0.5 | 0.91 |
| | | | | |
| WMA095-01[1] | No Significant Mineralization Reported | | | |
| | | | | |
| WMA095-02[1,2] | 823.8 | 828.2 | 4.4 | 0.48 |

1. WMA095, WMA095-01, 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, WMA095-01 at 820.2 metres, and WMA095-02 at 809.2 metres.
2. Intersection interval is composited above a cut-off grade of 0.1% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
3. Intersection interval is composited above a cut-off grade of 2.0% $eU_3O_8$ with a maximum of 1.0 m of internal dilution.
4. 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.
5. Radiometric equivalent ("$eU_3O_8$") derived from a calibrated gamma downhole probe.

**Geochemical Sampling Procedures and Use of Radiometric Equivalent Grades**

All drill core samples from the program 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.

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.

**References**

1. Refer to: https://www.cameco.com/invest/overview/reserves-resources/inferred or Cameco Corporation Annual MD&A (year ended December 31, 2015) published on SEDAR+ February 5th, 2016, for information on the Fox Lake uranium deposit.

**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
*"Cory Belyk"*
Cory Belyk, P.Geo., FGC
CEO, President and Director

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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.*