

CanAlaska Uranium Ltd.

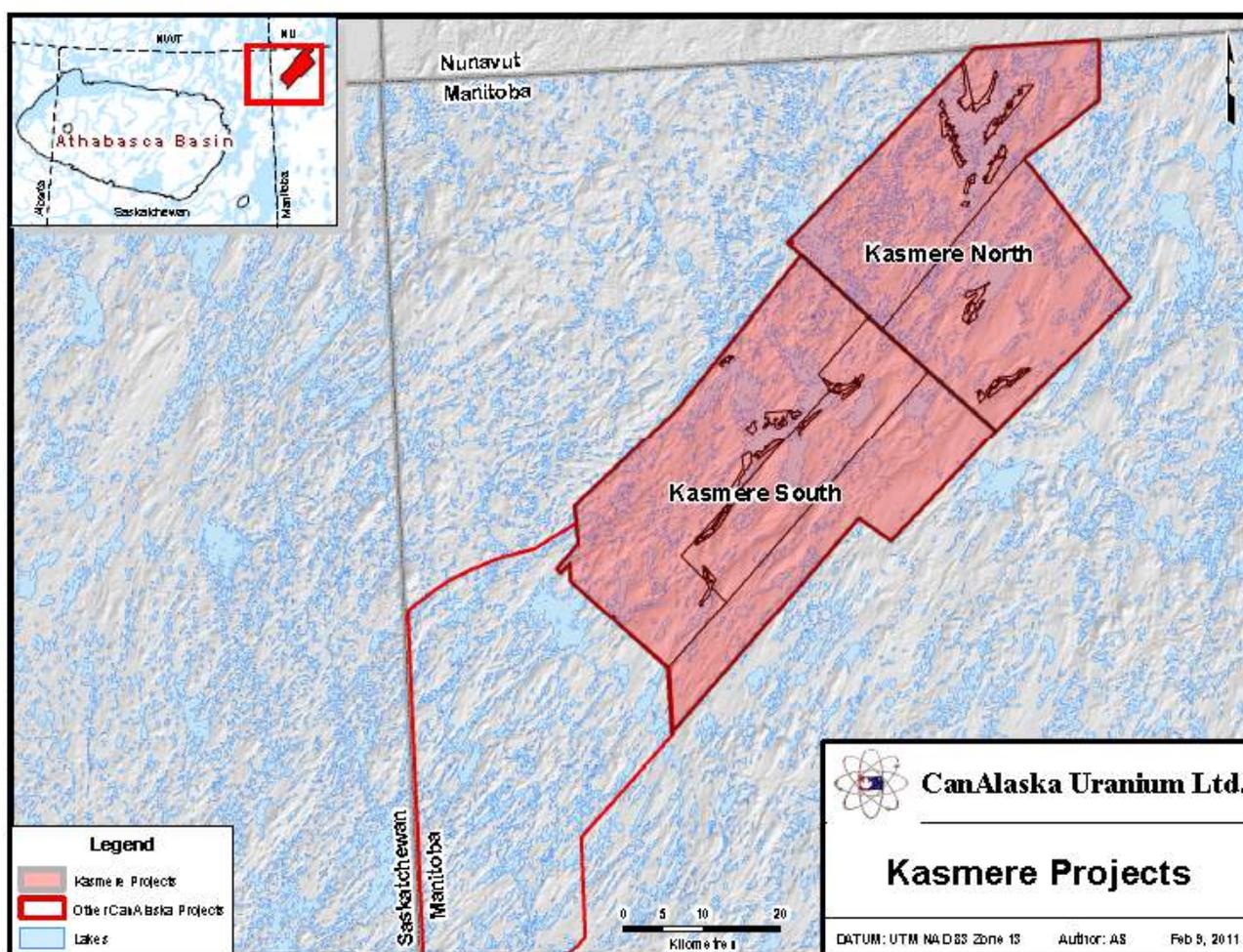
TSX Venture Exchange (TSX-V): CVV

FOR IMMEDIATE RELEASE

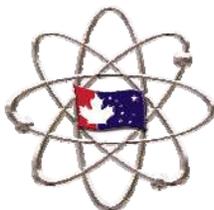
NEWS RELEASE

CanAlaska Kasmere Sales Agreement

Vancouver, Canada, April 1, 2014 - CanAlaska Uranium Ltd. (TSX – CVV) (“CanAlaska” or the “Company”) is pleased to announce that it has entered into a binding agreement to sell its interest in its Kasmere South project in northwestern Manitoba to private company East Resource Ltd. for a cash payment of Cdn\$1,800,000.



East Resource and CanAlaska have had ongoing activities and relationships in the Athabasca region since 2009, including an exploration Letter of Intent on the adjacent NW Manitoba project (currently under option from CanAlaska to MPVC Ltd), and an exploration option on CanAlaska’s Poplar project on the north rim of the Athabasca basin.



CanAlaska Uranium Ltd.

Toronto Stock Exchange (TSX): CVV

CanAlaska will assist East Resource with the exploration of the property, and will retain a NSR on any future production. The NSR will have a CDN\$20,000,000 one-time pre-production purchase option.

President Peter Dasler commented "We are very pleased to be able to enter into this agreement with East Resource, so as to allow significant exploration on this exciting project. Historical exploration work gives us evidence of surface uranium and gold mineralization. Additionally, sparse historical drilling carried out in the 1970's intercepted uranium mineralization. These known uranium zones are priority targets for new exploration. The cash payment will significantly strengthen CanAlaska and assist with the Company's plan to concentrate on more rapid exploration of its core Japanese and Korean joint ventures at West MacArthur and Cree East, within the Athabasca basin. CanAlaska retains the large Kasmere North project, adjacent to the northeast, as well as its interest in the NW Manitoba Project, which MPVC has recently financed, and is in the process of planning a field work program."

CanAlaska is currently concentrating on further property options and joint ventures under multiple CA agreements, as well as planning for the continued drill testing of the Cree East project targets, as early as summer 2014. At the current time geophysical crews, working for the Cree East JV are on the property collecting detailed information for the next drill program.

The qualified technical person for this news release is Peter Dasler, P. Geo.

About CanAlaska Uranium

CANALASKA URANIUM LTD. (CVV -- TSX, CVVUF -- OTCBB, DH7F -- Frankfurt) has undertaken uranium exploration on multiple uranium projects in Canada's Athabasca Basin -- the "Saudi Arabia of Uranium" since 2005. The Company has major international partners for its West McArthur and Cree East properties, and is concentrating its activities on these advanced projects.

For more information, visit www.canalaska.com

On behalf of the Board of Directors

Peter Dasler, M.Sc., P.Geo., President & CEO,
CanAlaska Uranium Ltd.

Contact:

Peter Dasler, President and CEO.
Tel: +1.604.688.3211 x 138
Email: info@canalaska.com

The TSX-V has not reviewed and does not accept responsibility for the adequacy or accuracy of this release: CUSIP# 13708P 10 2. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.