



CanAlaska Uranium Ltd.

TSX Venture Exchange (TSX-V): CVV (OTCQB): CVVUF (Frankfurt): DH7F

FOR IMMEDIATE RELEASE

NEWS RELEASE

Northern Uranium earns 50% interest in NW Manitoba; CanAlaska grants options

Vancouver, Canada, December 15, 2014 - CanAlaska Uranium Ltd. (TSX-V - CVV; OTCQB – CVVUF; Frankfurt - DH7F) (“CanAlaska” or the “Company”) is pleased to announce that it has received notice from Northern Uranium of the expenditure threshold for the 50% earned interest in the NW Manitoba property, as well as continued work on the NW Manitoba project. Northern Uranium was required to issue a total of 4,500,000 shares and 2,250,000 warrants to CanAlaska as well as incur \$3,200,000 in expenditures on the property. Northern Uranium has now met these requirements and has earned a 50% interest in the project.

Northern Uranium has reported that it has now expanded its drill program with the addition of a diamond drill rig which is testing the large coincident resistivity, gravity and radon targets defined on the Maguire Lake target.

The Company has granted to an insider an incentive stock option to acquire up to 90,000 common shares at \$0.135 per share for a five year period.

About CanAlaska Uranium

CANALASKA URANIUM LTD. (CVV – TSX-V, 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

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