

CanAlaska Uranium Ltd.

TSX Venture Exchange: CVV

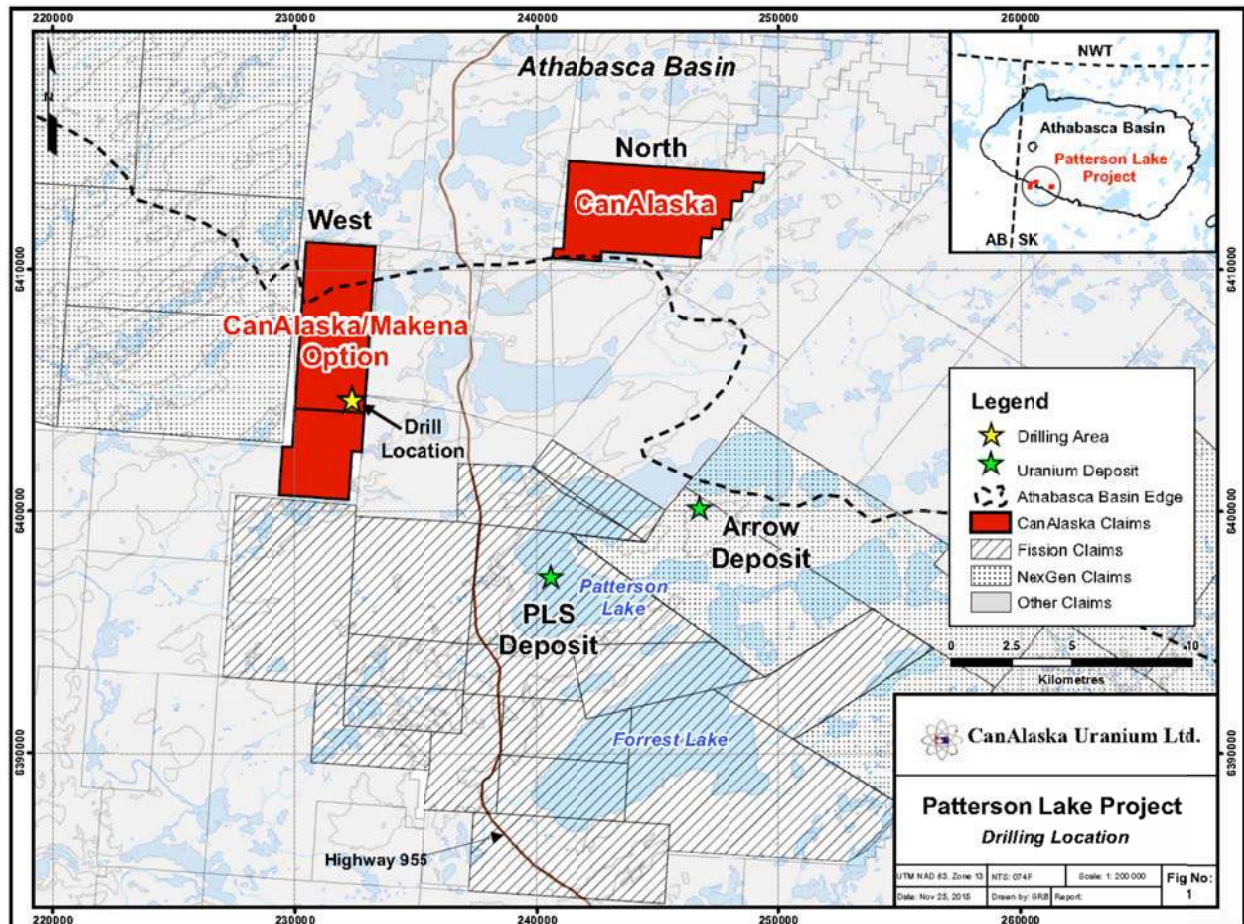
NEWS RELEASE

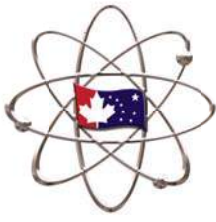
CanAlaska: Drilling to Commence at Patterson West, Current Financing Postponed

Vancouver, British Columbia, November 27, 2015 – CanAlaska Uranium Ltd. “the Company” (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) announces that it has been informed by Makena Resources that drilling crews are on site, and drilling is about to commence at the Patterson West project. Drilling will test an intense 1.5 km by 0.5 km gravity anomaly situated along a major geological domain boundary.

Peter Dasler, CanAlaska’s President, states “Patterson West has a large, well-defined target in basement rocks, a similar geological environment that hosts the nearby Triple R and Arrow uranium discoveries. The southwest Athabasca Basin has the potential to host several major uranium deposits along a series of emerging exploration belts.”

Patterson West is located adjacent to the PLS claims of Fission Uranium Corp, and 10 km northwest of their Triple R deposit. The Arrow discovery of NexGen Energy Ltd, is approximately 15 km east of the main gravity anomaly on the property. Like Triple R and Arrow, the exploration target at Patterson West is just off the edge of the Athabasca Basin.





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Previous field work by Makena identified multiple geophysical anomalies. A large gravity anomaly measuring 1.5 km long by 0.5 km wide was discovered, this correlates with magnetic lineaments as well as with multiple VTEM conductive anomalies (see [April 13 2015 news release](#)).

CanAlaska owns a 100% interest in three properties in the southwest region of the Athabasca Basin. Makena is currently earning a 50% interest in the Patterson West property by carrying out staged work programs totaling \$1.4 million, cash payments of \$100,000, as well as issuances of 3,050,000 shares and 1,000,000 warrants of Makena.

CanAlaska also announces that the current financing initiative announced October 28, 2015 has been postponed, pending further corporate developments and market support.

Dr. Karl Schimann, PhD, P.Geo, is the qualified technical person responsible for this news release.

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) holds interests in approximately 700,000 hectares (1.7 million acres), one of the largest land positions in Canada's Athabasca Basin region – the "Saudi Arabia of Uranium". CanAlaska's strategic holdings has attracted major international mining companies Mitsubishi, KORES and KEPCO as partners at its core projects. CanAlaska is a Project Generator and is positioned for discovery success in the world's richest uranium district. For further information, visit www.canalaska.com.

On behalf of the Board of Directors

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The TSX-V has not reviewed and does not accept responsibility for the adequacy or accuracy of this release: CUSIP# 13708P 10 2.

Forward Looking Statements

This announcement contains "forward-looking statements" within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks and uncertainties relating to the Company's business. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.