

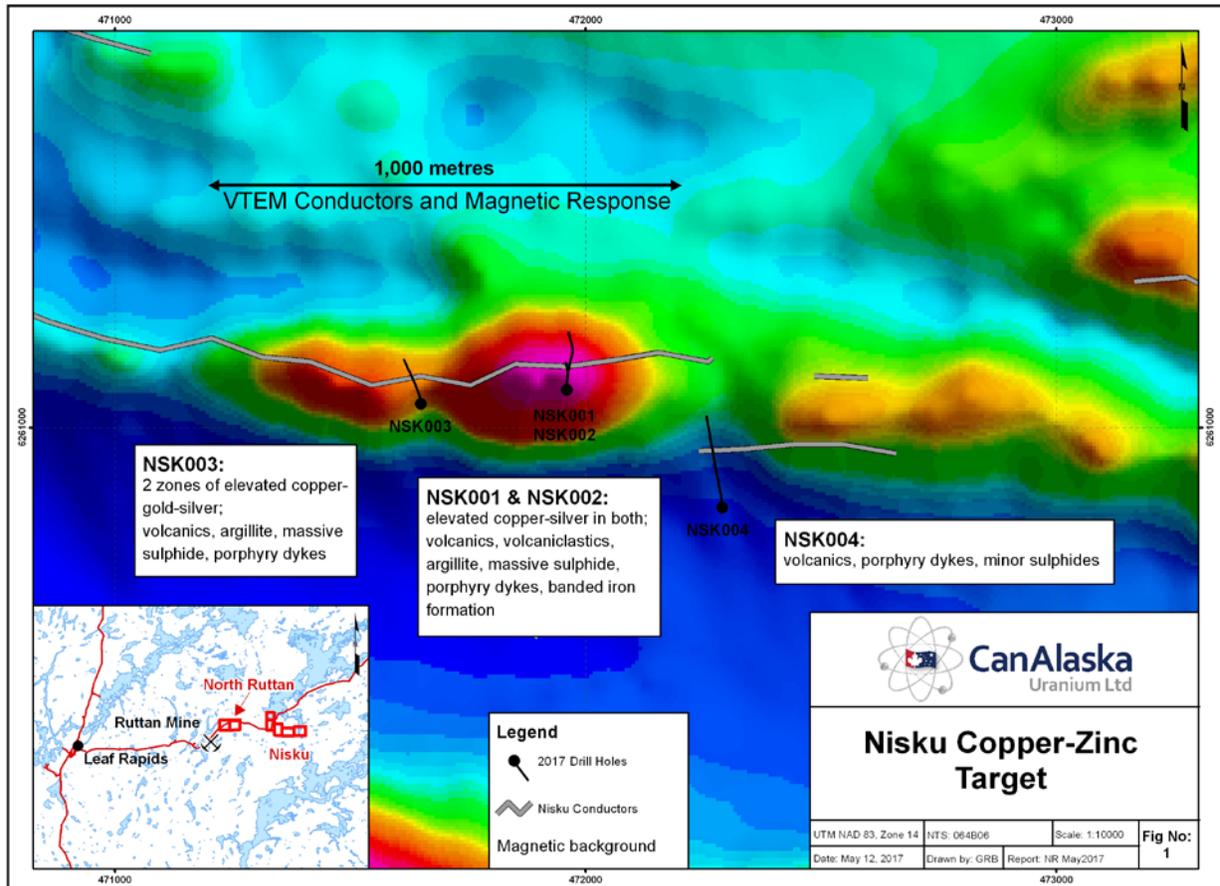
NEWS RELEASE

CanAlaska Drilling Discovers VMS at Nisku, Northern Manitoba

Intersects massive sulphide with zones of elevated copper- gold-silver

Vancouver, Canada, May 16, 2017 – CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) (“CanAlaska” or the “Company”) is pleased to announce results from the four reconnaissance drill holes at the Nisku target located 7 kilometres east of CanAlaska’s North Ruttan copper-zinc property in the Leaf Rapids area of northern Manitoba.

Drilling intersected massive iron sulphides between surface and 150 metres depth, with elevated copper mineralization in holes NSK001, NSK002 and NSK003. Drill hole NSK004 located to the east intersected volcanics with minor sulphides. The drilling tested a coincident VTEM magnetic and electromagnetic target, which has the characteristics of a large volcanogenic massive sulphide (VMS) deposit. The target is located 10 kilometres east of the past producing Ruttan copper-zinc massive sulphide mine. The Ruttan mine was one of the largest VMS deposits in Canada.



Drill holes NSK001, NSK002, and NSK003 showed elevated copper, silver, as well as local gold and arsenic in the volcanics and in sulphidic argillite. Drill hole NSK003 showed an upper and lower section of elevated copper-silver mineralization. At 85 metres depth the lower zone shows copper and silver associated with gold-arsenic mineralization in the lower section. This lower 11 metre section averaged 0.05% Cu with values up to 0.58 g/t gold and 3.3 g/t Ag and over 1% arsenic. Locally intense chlorite and biotite mineralization overprints the rock, and there are additional zones of quartz carbonate alteration and altered feldspar porphyry dykes.

Drill holes NSK001 and NSK002 intersected multiple zones of massive and semi massive pyrrhotite mineralization with local elevated silver and gold-arsenic mineralization. Drill hole NSK002 undercut drill hole NSK001, and showed there is significant disruption of the stratigraphy with lack of continuity of the banded iron formation and feldspar porphyry dykes, but elevated copper was intersected in both drill holes.

The Nisku target represents a zone of VMS mineralization along a 1 km geophysical target within a volcanic-sedimentary sequence extending the whole length of the Nisku property. The recent drilling has set the framework for more detailed interpretation of the zone and the localization of the expected feeder pipes proximal to the massive sulphides and stratigraphic rock package intersected in these first four drill holes. Additional information on the Ruttan and Nisku targets and the recent drilling is posted on the CanAlaska website at <http://www.canalaska.com/s/BaseMetals.asp?ReportID=776300>

CanAlaska President Peter Dasler commented, “The Nisku drilling has confirmed another VMS target on our Ruttan area claims. It is encouraging to see the same association of copper-gold-silver mineralization as we see in our nearby North Ruttan project. The North Ruttan VMS zone has always been associated with high gold values, and it is encouraging to see that this system appears to be repeated 7 km to the east. Both targets have only been tested to a depth of 150 metres and are now awaiting further infill and deeper drilling.”

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) holds interests in approximately 500,000 hectares (1.2 million acres), one of the largest land positions in Canada's Athabasca Basin region – the "Saudi Arabia of Uranium." CanAlaska's strategic holdings have attracted major international mining companies Cameco, Denison, KORES, and KEPCO. CanAlaska is a project generator positioned for discovery success in the world's richest uranium district. For further information visit www.canalaska.com.

The qualified technical person for this news release is Dr Karl Schimann, P. Geo, VP Exploration, for CanAlaska.

On behalf of the Board of Directors

“Peter Dasler”

Peter Dasler, M.Sc., P.Geo.

President & CEO

CanAlaska Uranium Ltd.

Contacts:

Peter Dasler, President

Tel: +1.604.688.3211 x 138

Email: info@canalaska.com

John Gomez, Corporate Development
Tel: +1.604.484.7118
Email: jgomez@canalaska.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.