



CanAlaska

Uranium Ltd

On the Cusp of Major Discoveries

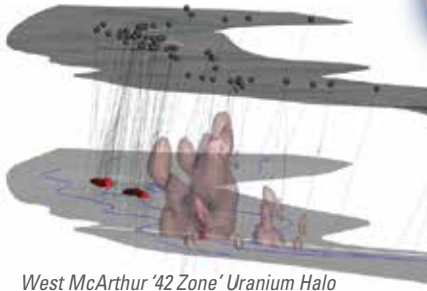
New Basement-Hosted Uranium Discovery

CanAlaska Uranium Ltd. is focused on a series of recent uranium discoveries on our West McArthur, Waterbury South, and Moon Lake South Projects in Canada's Athabasca Basin. In July of 2022, the Company announced a new basement-hosted uranium discovery on its West McArthur project, a Joint Venture with Cameco Corp that is operated by CanAlaska. **Drillhole WMA067 intersected 9.0 m @ 2.4% U₃O₈, which includes 6.0 m @ 3.5% U₃O₈.** This discovery is located 6 km from the Company's '42 Zone' mineralization where additional high-grade uranium has been intersected at the unconformity. In early 2021, the Company intersected a Polymetallic Uranium Zone with up to 2.42% Ni and associated U, As and Co with its first drilling program on the 100%-owned Waterbury South project. At Moon Lake South, a new Joint Venture with Denison Mines, the first drill program intersected two new zones of uranium mineralization.

Active Explorer and Project Generator

Joint Ventures with International Mining Groups

CanAlaska's strategic properties have previously received major funding by international mining companies Cameco, Denison and DeBeers, and sovereigns from Korea and Japan. More recently, new deals have been pursued and formed with new entries onto the Australian Stock Exchange and the TSXV. CanAlaska's project generator activity has built an incredible portfolio of projects in the world-class Athabasca Basin and nearby Thompson Nickel Belt, the worlds fifth largest sulphide nickel district. **CanAlaska's project generator business model** continues to provide shareholders with multiple discovery opportunities in uranium, copper and sulphide nickel projects. Both metals will be important for the generation of **Carbon-Free Energy**.



West McArthur '42 Zone' Uranium Halo

"This summer, the West McArthur project has responded to our recent exploration with a new discovery of wide and high-grade basement-hosted uranium mineralization reminiscent of the best uranium deposits in the Athabasca Basin. I am delighted that the patient and persistent CanAlaska team and its shareholders have been rewarded with this success in 2022 at a time when uranium market fundamentals have never been better."

*Cory Belyk, Exec VP & CEO
August, 2022*

Advanced Projects for Joint Venture: Uranium, Nickel, Copper & Diamonds

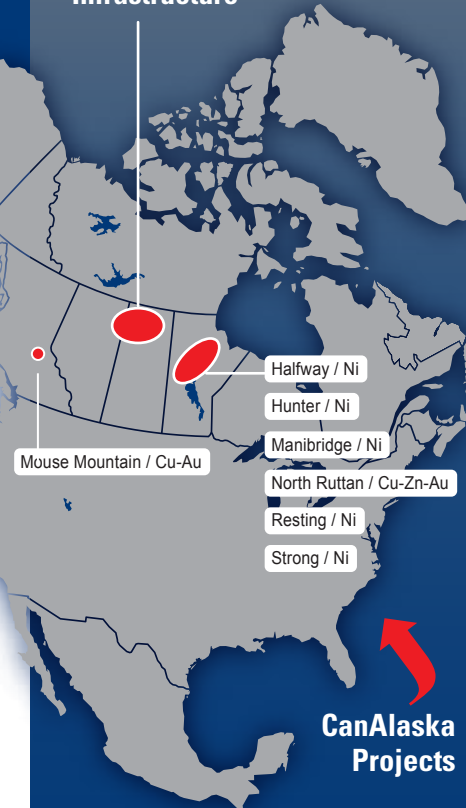
- ✓ CanAlaska owns a large number of uranium properties with clearly defined targets in the Athabasca Basin
- ✓ Recent CanAlaska staking in the Athabasca Basin increased Joint Venture projects available for deals by 50%
- ✓ 5 sulphide nickel projects available in the Thompson Nickel Belt in Manitoba, the fifth largest sulphide nickel belt in the world
- ✓ CanAlaska owns three copper-zinc volcanogenic massive sulphide (VMS) projects in Manitoba near the past-producing Ruttan VMS deposit – third largest VMS deposit in Canada
- ✓ 100% ownership of Western Athabasca diamond exploration target
- ✓ As a project generator, CanAlaska develops and markets properties to groups interested in early to advanced stage exploration projects

Share Structure November 4, 2022

Share Price	C\$0.36
Shares Outstanding	122.47 M
Fully-Diluted Shares	173.31 M
Market Capitalization	C\$44.09 M
Cash	C\$18.8 M

Demand for Uranium is Predicted to Soar Amid Dwindling Supplies

Athabasca Basin Uranium Extensive Land Position Near Infrastructure



CanAlaska Projects

Key Management

Mr. Cory Belyk, P. Geo., FGC
Executive VP and CEO

Previously senior manager for Cameco and discovery team member. Cory has worldwide expertise, and 28 years experience in the Athabasca.

Mr. Peter Dasler,
President and Director

Former CEO for CanAlaska with over 40 years in exploration consulting and business management.

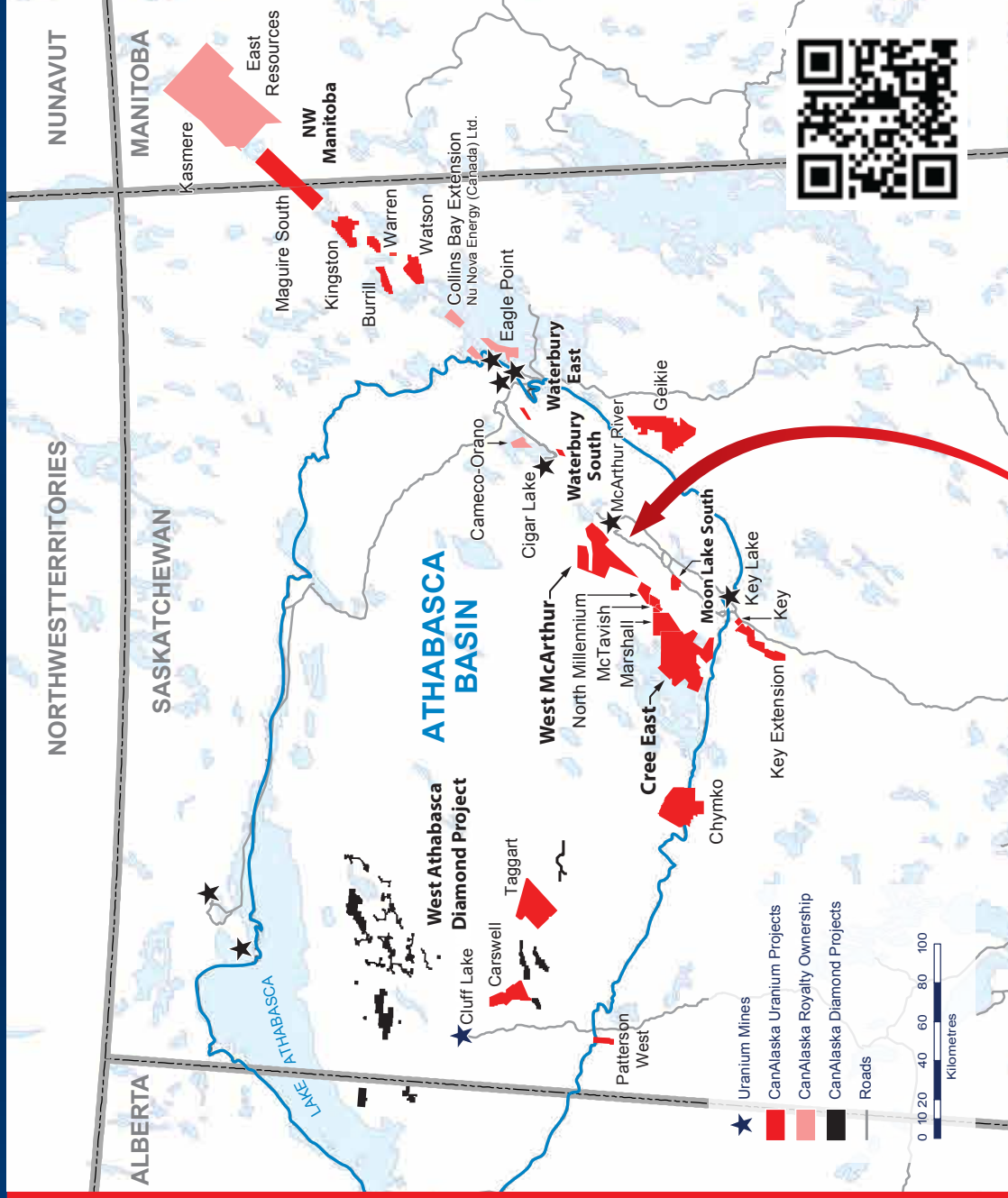
Mr. Nathan Bridge, M.Sc., P. Geo.
VP Exploration

Over 10 years with Cameco as a discovery/delineation team member on the Fox Lake, Cigar Lake, Eagle Point and Millennium uranium deposits.



CanAlaska's West McArthur Project New Basement-Hosted Uranium Discovery

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CanAlaska's New Basement Uranium Discovery is located 20 kilometres from Cameco's High-Grade McArthur River Uranium Mine

Contents have been approved by Cory Belyk, Exec VP and CEO of CanAlaska Uranium Ltd.

CANALASKA URANIUM LTD. |

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OTCOX CVWUF |

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