



CanAlaska URANIUM LTD



TSX.V: CVV
OTCQX: CVVUF
Frankfurt: DH7

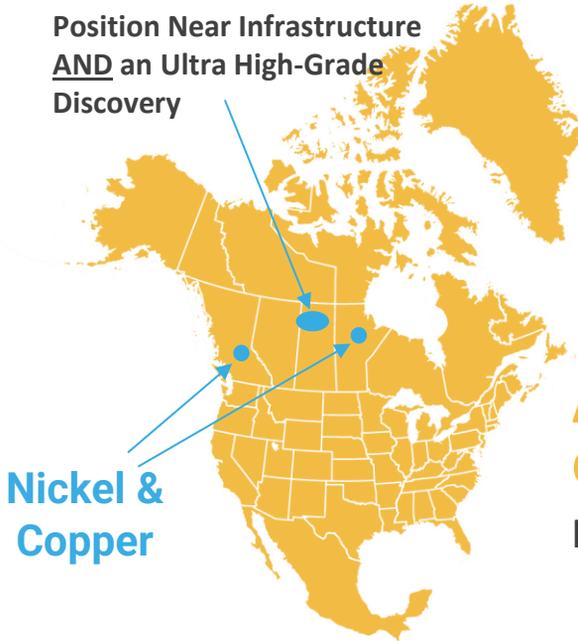
Need for New Uranium Production is Predicted to Soar; Nuclear Build-Out Underway; Uranium Prices Climbing

Photo of Ultra High-Grade Uranium at Pike Zone

Athabasca Basin Uranium

Extensive and GROWING Land
Position Near Infrastructure
AND an Ultra High-Grade
Discovery

Nickel &
Copper



Share Price	C\$0.86
Shares Outstanding	220.06 M
Fully-Diluted Shares	241.94 M
Market Capitalization	C\$189.25 M
Cash	C\$36.0 M
Share Structure as of February 23, 2026	



Advancing A New Ultra High-Grade Uranium Discovery

Drilling the Pike Zone at West McArthur JV

- Ultra high-grade uranium discovery on our **89%-owned** West McArthur JV with Cameco in the Athabasca Basin
- Pike Zone is located 15 kilometres from the giant McArthur River uranium mine
- Drillhole **WMA082-4** intersected **14.5 metres @ 9.9% U₃O₈**
- Drillhole **WMA082-6** intersected **9.6 metres @ 14.9% U₃O₈**
- Drillhole **WMA082-7** intersected **11.4 metres @ 6.22% U₃O₈**
Including **5.6 metres @ 11.4% U₃O₈**
- Drillhole **WMA082-8** intersected **16.2 metres @ 7.63% U₃O₈**
Including **6.1 metres @ 17.31% U₃O₈**
- Drillhole **WMA082-11** intersected **25.8 metres @ 6.47% U₃O₈**
Including **4.0 metres @ 22.78% U₃O₈**
- Drillhole **WMA076-1** intersected **14.8 metres @ 14.71% U₃O₈**
Including **5.4 metres @ 39.67% U₃O₈**
- Drillhole **WMA079-1** intersected **8.6 metres @ 34.59% U₃O₈**
Including **5.5 metres @ 53.90% U₃O₈**
- Ultra High-Grade uranium mineralization remains OPEN

Project Generation and Multiple Deals Ongoing

Key Management

Cory Belyk, P.Geo., FGC

CEO, President and Director

A geologist with 32 years of experience in exploration and mining operations, project evaluation, and business development. Previously a senior manager for Cameco. His depth of experience is a result of work on a global scale including Asia, Africa, Europe, North America and Australia.

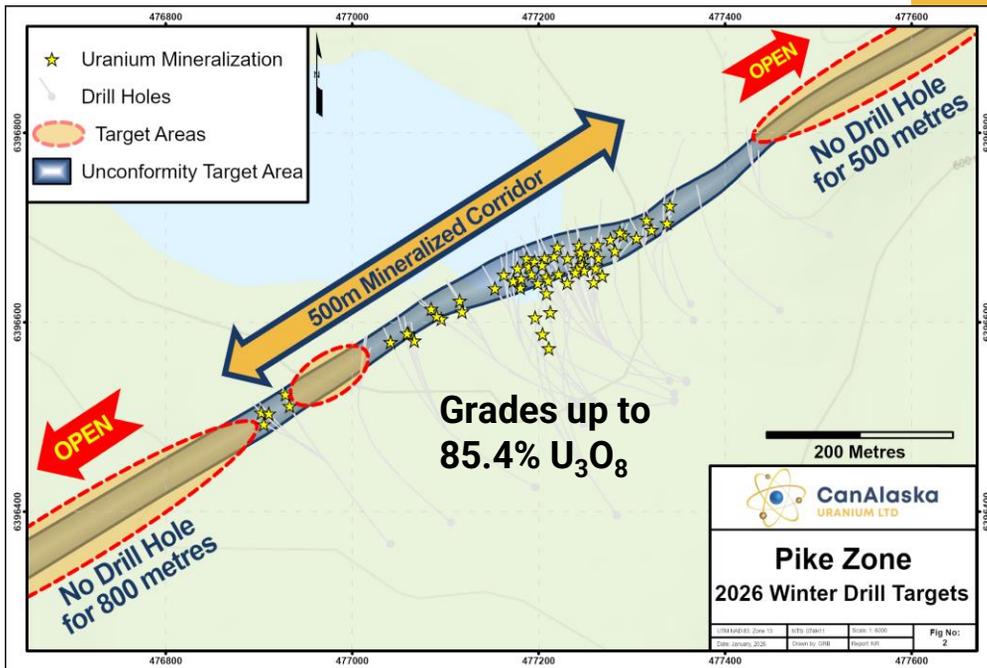
Nathan Bridge, M.Sc., P.Geo.

VP Exploration

Over 15 years in Canadian uranium exploration managing exploration, delineation, and geotechnical drill programs. Previously with Cameco working on the Fox Lake, Cigar Lake, Eagle Point, and Millennium uranium deposits. A Senior Geologist on Cameco's Fox Lake discovery team.

CanAlaska is a leading explorer of uranium in the Athabasca Basin

Active Explorer and Project Generator



500 Metres of Mineralization and Growing

Ultra High-Grades

15 km from McArthur Rive Mine

\$15M Program and Budget in 2026

Projects for Joint Venture:

- CanAlaska owns a large number of uranium properties, totalling approximately **500,000** in the Athabasca Basin
- Opportunities in the Athabasca Basin cover both **basement and unconformity uranium** deposit model potential
- As a **project generator**, CanAlaska develops and markets properties to groups interested in early to advanced stage exploration projects

WMA082-6: Pike Zone Ultra High-Grade Core

"It is nice to have our joint venture partner return to funding the West McArthur program in 2026. The CanAlaska team believes the 2025 program delivered on our mandates: 1) to delineate and expand the known footprint of the **ultra high-grade uranium mineralization** at Pike Zone; and 2) to evaluate the nearby C10S corridor for additional uranium mineralization. Both mandates were successfully met as part of the 2025 program and the Pike Zone unconformity uranium mineralization now has a **strike length of 500 metres and remains open in both directions** for potential expansion. We look forward to advancing the West McArthur project to the next level of understanding in 2026."

Cory Belyk, CEO, President and Director; January 2026

