

CanAlaska Uranium Announces Manibridge Diamond Drilling Program Intersects Nickel

03.05.2022 | [Newsfile](#)

Nickel-Bearing Sulphides Intersected In All Drillholes; 10,000 Metre Follow-Up Drill Program Planned for June

Vancouver, May 3, 2022 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce that it has successfully completed a six drill hole 2,350 m drill program on the high-grade Manibridge nickel project in the Thompson Nickel Belt, Manitoba (Table 1). The drill program was focused within one kilometre of the past-producing high-grade Manibridge Mine, that produced 1.3 million tonnes at an average grade of 2.55% nickel and 0.27% copper from 1971 to 1977 (Figure 1).

Figure 1 - Manibridge Property Location

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The drill program intersected disseminated and remobilized nickel-copper sulphide mineralization in all six drillholes (Figure 2). Occurrences of massive and net-textured sulphides were intersected in several holes and intense serpentinization alteration of the sulphide-bearing ultramafic host rocks was also noted. A handheld portable Niton XRF confirms the presence of nickel and copper within the sulphide-bearing intervals and assays are pending.

This drill program was solely funded by Metal Energy Corp. ("Metal Energy") as part of a staged earn-in option agreement with CanAlaska as operator. In future programs, operatorship of the project will be handled by Metal Energy, as per the agreement, and they are planning a 10,000 metre follow-up drill program starting in June of this year.

CanAlaska CEO, Cory Belyk, comments, "This inaugural drilling program successfully confirmed the presence of nickel mineralization and extended known zones of mineralization. The market for sulphide nickel continues to be strong and it remains the right time to move this project forward for our shareholders. It is anticipated that Metal Energy's continued exploration funding as part of the earn-in agreement will continue to drive this project toward further discovery in 2022 for the benefit of all shareholders."

Figure 2 - Winter 2022 Drill Holes Within Manibridge Mineralization Shell (Looking West)

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Table 1 - Winter 2022 Diamond Drill Hole Collar Data (UTM NAD83 Datum, Zone 14N)

DDH	Target Area	Easting (m)	Northing (m)	Elevation (m)	Azimuth (˚North)	Dip (˚)	EOH (m)
MNB001	Manibridge Mine	511145	6062665	236	272	-71.5	338
MNB002	Manibridge Mine	510891	6062315	236	293.5	-72.6	352
MNB003	Manibridge Mine	510854	6062210	237	292	-72.5	369
MNB004	Manibridge Mine	510762	6062175	236	295	-55.5	272
MNB005	Manibridge Mine	510723	6062083	237	298	-53.0	284
MNB006	Manibridge Mine	510936	6061699	244	268	-75.0	735

About the Manibridge Project

Manibridge encompasses 4,368 hectares and is within the world-class Thompson Nickel Belt. The Project is 20 kilometers southwest of Wabowden, Manitoba, which has significant infrastructure and capacity that has supported previous exploration programs, including year-round highway access via Highway 6.

About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) holds interests in approximately 300,000 hectares (750,000 acres), in Canada's Athabasca Basin - the "Saudi Arabia of Uranium." CanAlaska's strategic holdings have attracted major international mining companies. CanAlaska is currently working with Cameco and Denison at two of the Company's properties in the Eastern Athabasca Basin. CanAlaska is a project generator positioned for discovery success in the world's richest uranium district. The Company also holds properties prospective for nickel, copper, gold and diamonds. For further information visit www.canalaska.com.

The qualified technical person for this news release is Nathan Bridge, MSc., P.Geo., CanAlaska's Vice President, Exploration.

On behalf of the Board of Directors
"Peter Dasler"
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