

CanAlaska Acquires Nickel Projects in Thompson Nickel Belt, One of Canada's Most Prolific Nickel Camps

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Vancouver, September 28, 2017 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce that it has acquired two Mineral Exploration Licences covering over 16,000 hectares (63 sq miles) in an area highly prospective for sulphide nickel located 25 kilometres northwest of the town of Thompson and Vale's nickel smelter and mining operations.

The land package covers extensive areas of favourable nickel geology identified in historical work by both Inco and Falconbridge. Drill testing of the area ceased in 2005, but an extensive portion of the properties were later flown by next generation VTEM airborne in 2007, providing twenty-nine new targets, six of which are high priority targets within mapped Pipe Formation stratigraphy.

Thompson Nickel Belt Project

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The two licences surround the 5.3 million tonnes "Mel" Nickel Deposit and cover the most prospective stratigraphy to the north and west. Historical drill nickel intercepts in the stratigraphy to the east of the "Hunter" licence include intercepts of significant nickel mineralization in four separate zones.

Historical drill intercepts

2.43% Ni/1.92 metres

1.09% Ni/0.3 metres

1.06% Ni/0.3 metres

1.95% Ni/0.46 metres

These reconnaissance drill holes require further follow-up, as the grade indicates sulphide mineralization similar to the deposits in other parts of the Thompson Nickel Belt.

To the north, the "Strong" licence covers the extension of the Thompson Belt stratigraphy explored by Falconbridge until 2005. A new VTEM airborne survey flown in 2007, added to the information provided by earlier ground geophysics and 13,000 metres of drilling identified the potential for a major discovery north of the "Mel" zone. Further work was cut short in 2008 by market conditions.

CanAlaska president Peter Dasler comments, "Nickel sulphide deposits provide superior metallurgy and reduced extraction costs compared to laterite nickel. There is a predicted demand for sulphide nickel for industrial uses and new demand for various types of new electric battery manufacturing. The Thompson Nickel Belt hosts world class nickel mineralization, and there is ample evidence to expect further discoveries in the Belt. The recent uranium industry slowdown has prompted our diversification into project generation in base and precious metals. The expiry of long term claim licences provided the opportunity to follow-up on research completed and projects identified by our technical team."

About the Thompson Nickel Belt

The Thompson Nickel Belt is a 350 kilometre long nickel dominant mineral belt located in northern Manitoba.

The Belt hosts a number of massive to disseminated nickel sulphide deposits. Major nickel sulfide deposits include the Thompson, Birchtree, Soab and Manibridge deposits. Based in the town of Thompson, Vale operates the Birchtree and Thompson nickel mines. Mines in the Thompson area have produced over 4 billion pounds (1.8 billion kilograms) of nickel over the past 50 years. The Belt's extensive mafic-ultramafic mineralization makes the region a major exploration frontier for discovery of sulphide nickel deposits.

West McArthur Update

In other events CanAlaska is waiting for final drill information and assay data from the 2017 summer uranium exploration by Cameco on the West McArthur property. The Company has previously reported the radiometric grades for the two holes which intersected unconformity uranium mineralization, but additional details for these holes, as well as further Grid 5 and Grid 1 holes, is still to be received.

About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: 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. 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. For further information visit www.canalaska.com.

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

On behalf of the Board of Directors

"Peter Dasler"
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