

CanAlaska Uranium Announces Over-Subscription of Private Placement Financing

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Vancouver, February 14, 2018 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N), (the "Company") announces that further to its news release of January 30, 2018, it has received interest above the previously announced \$510,000, and accordingly intends to increase its non-brokered private placement to \$585,759.82 (1,722,823 Units), subject to TSXV approval. All other terms of the offering remain as set out in the Company's January 30, 2018 news release. The Company intends to close this offering immediately upon receipt of regulatory approval.

About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) holds interests in approximately 152,000 hectares (375,000 acres) in Canada's Athabasca Basin region — the "Saudi Arabia of Uranium." 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.

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

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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. In particular, this news release contains forward-looking information regarding the increased private placement offering. 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. These assumptions include, but are not limited to: future costs and expenses being based on historical costs and expenses, adjusted for inflation; and market demand for, and market acceptance of, the offering. 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 as amended (the "1933 Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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