

CanAlaska Uranium Models Nickel Targets at Manibridge in Thompson Nickel Belt

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Vancouver, July 10, 2018 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce being able to model historical drill data and define a 400 metre long high-grade nickel target within a 1,200 metre long horizon of semi-continuous nickel mineralization, north of the former producing Manibridge nickel mine, in the Thompson Nickel Belt, Manitoba.

Figure 1. Manibridge Project - North Manibridge Zone

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2864/35830_a1531179157070_79.jpg

The Manibridge project is located in an area of generally high nickel tenor mineralization, outlined by discovery drill holes and recent airborne geophysical surveys, as well as a number of untested targets.

Additional airborne survey work is currently being tendered by the Company, with the aim to have several drill targets ready by fall 2018.

Historical drilling in the mineral zone reported significant nickel values over mineable widths, as shown in figure 2. Many of the assays have a very high nickel tenor ($[\text{Ni}]_{100} > 20$), indicating possible remobilization and enrichment, a significant benefit in processing.

The Thompson Nickel Belt is a 350 kilometre long mineral belt of nickel deposits located in northern Manitoba. The Manibridge nickel deposit was mined from 1971 to 1977. Original resources were 1.5 million tons at 2.25% nickel and 0.27% copper. Although cobalt was not reported, cobalt mineralization exists in other deposits in the Thompson Nickel Belt. The Belt's extensive nickel mineralization, associated with mafic-ultramafic rocks, makes the region a major exploration frontier for discovery of new sulphide nickel-cobalt deposits.

Figure 2. Manibridge Project - Nickel Mineralized Isosurface

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2864/35830_a1531179157836_47.jpg

CanAlaska president Peter Dasler comments, "CanAlaska now has three large projects in the Thompson Nickel Belt. The Manibridge target shows a significant concentration of high grade nickel within a broad fold structure that appears to extend to depth. Our compilation work shows additional structural targets associated with high geophysical response from the historical VTEM and GEOTEM surveys. We will be gathering additional data on these targets with a planned airborne survey, with the expectation of outlining additional drill targets."

Exhibitor at Sprott Natural Resource Symposium Vancouver July 17-20 2018

CanAlaska management will be in attendance at the Sprott Natural Resource Symposium, booth 43, as well as presenting "Positioned for Success" in the British Room, Wednesday July 18 at 3:40 pm.

Sale of Fleetwood Zinc property

The Company has now completed the sale of the Fleetwood zinc property near Harrison BC. CanAlaska for a cash payment of \$10,000 and issuance of 200,000 common shares of Inomin. CanAlaska has retained a 2% NSR royalty, 1% of which may be purchased by Inomin for \$500,000.

Retirement of Nana Lampton, Board Advisor.

The Company has accepted the resignation from the Advisory Board of Nana Lampton. Members of the board appreciate the insight and support that Nana has given over the years, and wish her well in her retirement.

About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSX-V: OTCQB: CVVUF; Frankfurt: DH7N) holds interests in approximately 102,870 hectares (254,000 acres), one of the largest land positions 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 Dr Karl Schimann, P. Geo, CanAlaska director and VP Exploration.

On behalf of the Board of Directors

"Peter Dasler"
Peter Dasler, M.Sc., P.Geo.
President & CEO
[CanAlaska Uranium Ltd.](#)

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