

CanAlaska Announces Closing of \$574,520 of Private Placement

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Vancouver, November 20, 2018 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) (the "Company") is pleased to announce that it has closed its private placement financing previously announced on October 30, 2018 and November 13, 2018, and issued 1,795,375 units for gross proceeds of \$574,520.

In connection with this financing, the Company paid finder's fees totaling \$4,800 cash and 15,000 finder's warrants. Each finder's warrant is exercisable for one common share at a price of \$0.51/share for three years, provided that after the four month hold period expires, if for 10 consecutive days the closing price of the Company's shares on the TSX-V exceeds \$0.90, then the Company may anytime thereafter accelerate the expiry date of the Warrants to the date that is 10 days following the date on which the Company issues notice of the new expiry date.

All securities issued under this private placement are subject to a four month and one day hold period in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

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.](#)

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