CanAlaska Reports 7.95% Uranium at West McArthur

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High-grade uranium mineralization with 6.7% copper, 2.8% lead, 6.8% zinc; Strong halo of uranium, boron, copper and zinc in overlying sandstone structures

Vancouver, October 15, 2019 - CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to report high-grade uranium in final assay data for the recent drill program at the West McArthur uranium project. The mineralization, containing high uranium as well as base metal mineralization, is similar in character to the nearby high-grade Fox Lake uranium deposit of Cameco and Orano. The West McArthur project is a joint venture with Cameco. CanAlaska is the operator.

Assay data for the latest drill holes, in particular for drill hole WMA055-2, has upgraded earlier eU_3O_8 values reported in our September 24 news release. Table 1 shows the individual assay data for drill hole WMA055-2, including 0.70 metres @ 6.8% U_3O_8 within 2.1 metres averaging 2.3% U_3O_8. Note that the three metre run above the mineralized section had 51% core loss.

Table 1: Geochemical assay for drill hole WMA055-2

To view an enhanced version of Table 1, please visit:
https://orders.newsfilecorp.com/files/2864/48716_624313a824a9ca39_001full.jpg

The unconformity-related uranium mineralization in drill hole WMA055-2 is supported by a strong uranium, boron and base metal geochemical signature in the overlying sandstone extending hundreds of metres above the unconformity. This plume of mineralization and enrichment is directly related to structures in the sandstone which are tied to major basement faults. The multi-element geochemical signature follows these structures to surface in an adjacent drill-hole, testifying to the intensity of the hydrothermal system occurring in the Grid 5 area.

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2864/48716_624313a824a9ca39_002full.jpg

CanAlaska's summer program was focussed on locating high-grade uranium hosted in faults along the C10 target horizon. This horizon hosts Cameco and Orano's Fox Lake deposit of 68,000,000 pounds at an average grade of 7.99% U_3O_8 located only a few kilometres to the northeast. Two previous drill holes in the Grid 5 area, WMA042 and WMA042-2, intersected high-grade uranium (up to 4% U_3O_8) approximately 50 metres north of this summer's drill hole WMA055-2. The summer drill program progressively tracked mineralization to the south of these intersections. Drilling completed to date is north of the C10 target horizon and the controlling basement structure of this high-grade mineralization has yet to be intersected, however, the combination of high-grade uranium mineralization, multi-element geochemical signature, strong faulting, core loss and intense clay alteration present above the unconformity suggest the presence of additional fertile uranium-bearing structures in the immediate vicinity of WMA055-2 (Figure 1)

Table 2, Mineralized Intersections Geochemical Assay

To view an enhanced version of Table 2, please visit:
https://orders.newsfilecorp.com/files/2864/48716_624313a824a9ca39_003full.jpg

CanAlaska President Peter Dasler comments, "We are vectoring into the target. The uranium assays coincide with the intense alteration which was noted in the drill core and are a significant upgrade to the radiometric results. Multiple re-assays were completed on the high-grade samples with repeated results and have given an upgrade to downhole radiometric data. We expect to see further uranium mineralization within the immediate vicinity of the current drilling and possibly several hundred metres west of this high-grade intersection where, in this year's drill hole WMA054, we also intersected significant uranium mineralization associated with faulted sandstone 350 metres above the C10 target."

CanAlaska field geologists under the supervision of Dr. Karl Schimann collected continuous half metre split-core samples of all radioactive core which were shipped in secure containment to the SRC Laboratories in Saskatoon. Partial digestion (HNO2:HCl) and total digestion (HF/HNO3/HClO4) analyses were completed by ICP MS. The laboratory inserts standards with a matrix relevant to the rock type (sandstone or basement) and does systematic repeat analyses. The high grade samples in drill hole WMA055-2 were re-analyzed by U_3O_8 ICP assay using higher grade standards. The values shown in table 2 are total digestion uranium and in the case of the high grade in WMA055-2 the results represent the U_3O_8 ICP re-assay.

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 - 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
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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. 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. 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.

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