

Drilling Commences at CanAlaska Uranium's Copper-Gold Project

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Focus on 1.5 km zone of historic porphyry copper-gold showings

Vancouver, Jan 28, 2021 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce that [Omineca Mining and Metals Ltd.](#) has commenced diamond drilling at CanAlaska's 100%-owned Mouse Mountain porphyry copper-gold project near Quesnel, British Columbia. A 1,600 metre drilling program will test multiple copper-gold targets along a large 1.5 kilometre zone defined by earlier exploration. Omineca can earn a 50% interest in Mouse Mountain by incurring 2,000 metres of diamond drilling and issuing 300,000 shares to CanAlaska.

The project is centered on Mouse Mountain, 12km east of Quesnel, BC. The geology hosts a hydrothermal system with copper-gold mineralization spread over a large area - over 1.5km along strike - associated with typical copper porphyry style alteration. Additional smaller copper showings extend further out from this system indicating potential for a large-scale porphyry copper and gold system.

Mouse Mountain Project

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Previous drilling conducted by various companies focused on surface showings and related resistivity targets, and did not fully test the surrounding geophysical chargeability anomalies. The last drill hole (RVC08-19) completed by Richfield (the previous property operator), intersected a non-magnetic monzonite breccia assaying 0.36% copper between 398 to 418 meters depth. This hole is located immediately adjacent to the northern end of the large chargeability anomaly on the west flank of Mouse Mountain.

Mouse Mountain is located within the prolific Quesnel Terrane, a major regional mineral belt that hosts alkaline and calc-alkaline porphyry copper-gold-molybdenum deposits. The Quesnel terrane extends for 2,000 km northward from the Canada-US border and hosts among the province's largest copper mining operations including the Gibraltar, Mount Milligan, and Copper Mountain mines.

Locally the Mouse Mountain area is underlain by a large intrusive system. Historical IP surveys provide chargeability targets associated with magnetic embayments, and these are the focus on the initial drill program.

CanAlaska President, Peter Dasler, comments, "The property lies within a major trend of Tier 1 porphyry copper and copper-gold deposits and is located close to established infrastructure. We are looking forward to working with Omineca to advance the existing discoveries."

About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) holds interests in approximately 214,000 hectares (530,000 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
"Peter Dasler"
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