

CanAlaska Stakes Three New Uranium Properties in Athabasca Basin

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74,283 Hectares with multiple targets near existing uranium deposits

Vancouver, November 25, 2021 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce that compilation work by the Company's staff has identified uranium potential in three areas of the western Athabasca Basin and a total of 74,283 hectares have been staked (Figure 1).

Figure 1

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2864/105077_b2df486d14fc0863_001full.jpg

The Chymko project (32,603ha) is adjacent to the Virgin River shear zone and a series of potential shear structures have been identified; a uranium showing is adjacent to one of these structures. The Taggart project (28,328ha) is on trend with the Patterson corridor, which host the Triple R and Arrow deposits with combined reported resources of 472M lbs U₃O₈. The Carswell project (13,352ha) is located in proximity to the Shea Creek and Cluff Lake deposits with total combined resources and production of 135M lbs U₃O₈. A major conductive structure has been identified on this property.

Work will continue to identify key targets on each project in preparation for future exploration programs.

CanAlaska CEO, Cory Belyk, comments, "The addition of these three large project areas in the vicinity of world-class uranium deposits and districts in the Athabasca Basin is another example of CanAlaska successfully deploying its project generator model. We look forward to working with new joint venture partners to move these projects forward."

Other News

The Company has very recently completed drilling on its West McArthur Joint Venture Project in the 42 Zone discovery area, a joint venture with Cameco Corporation. The Company is awaiting results from 433 assay samples and 793 short-wave infrared (SWIR) samples submitted for analysis. The Company's other joint venture partner, Denison Mines, has just completed drilling on the Moon Lake South project.

About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) holds interests in approximately 300,000 hectares (750,000 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, Ph.D., P.Geo., CanAlaska's Senior

Exploration Consultant.

On behalf of the Board of Directors
"Peter Dasler"
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