

3,000 Metre Drill Program Started on CanAlaska Uranium's High-Grade Manibridge Nickel Project

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Multiple Targets Within and Near Historical Mineralized Nickel Zone

CanAlaska Has Ongoing Uranium and Nickel Exploration Activity on Multiple Projects

Vancouver, March 8, 2022 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQB: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce that a planned 3,000 m drill program has started on the high-grade Manibridge nickel project in the Thompson Nickel Belt, Manitoba (Figure 1). Drilling will focus near the past-producing Manibridge Nickel Mine that produced 1.3 million tonnes at an average grade of 2.55% nickel and 0.27% copper from 1971 to 1977.

Figure 1

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

https://orders.newsfilecorp.com/files/2864/115903_4ff04f5354083829_001full.jpg

Nine drill holes, for a total of 3,000 m, are planned within one kilometre of the past-producing high-grade nickel mine. The program is designed to test several different target concepts that will provide new geological information to help advance the Manibridge project to the next stages of exploration (Figure 2). This drilling program is being solely funded by Metal Energy Corp. as part of a staged earn-in option agreement. CanAlaska is the current operator on the project.

CanAlaska CEO, Cory Belyk, comments, "With the price of nickel taking off and nickel inventories at an historic low, now is the time to advance high-grade sulphide nickel projects such as Manibridge to the next level of exploration and investment. We are excited to be part of the inaugural drilling program under this new option agreement with Metal Energy. With CanAlaska's extensive Thompson Nickel Belt holdings, our shareholders are well positioned to take advantage of the increasing nickel market fundamentals."

Figure 2

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/2864/115903_4ff04f5354083829_002full.jpg

About the Manibridge Project

Manibridge encompasses 4,368 hectares and is within the world-class Thompson Nickel Belt. The Project is 20 kilometers southwest of Wabowden, Manitoba, which has significant infrastructure and capacity that has supported previous exploration programs, including year-round highway access via Highway 6.

Other News

The Company is actively drilling on its 100%-owned Waterbury South uranium project in the northeastern Athabasca Basin, near the Cigar Lake uranium mine.

Additionally, the Company's Stepwise Moving Loop Time Domain Electromagnetic Survey continues on its West McArthur Joint Venture project.

A ground gravity survey on the Company's new Key Extension project has commenced and is anticipated to be completed by month's end.

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 Nathan Bridge, M.Sc., P.Geo., CanAlaska's Vice President, Exploration.

On behalf of the Board of Directors
"Peter Dasler"
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