

# CanAlaska Stakes 11,143 Hectare Constellation Project in Eastern Athabasca Basin

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18 Kilometres of Priority Basement Uranium Target Corridors Identified

60 Kilometres from the Key Lake Uranium Mine and Mill

Vancouver, September 14, 2023 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7N) ("CanAlaska or the "Company") is pleased to announce the Company's newly acquired Constellation project, totalling 11,143 hectares. The Constellation project (the "Project") is located in the southeastern Athabasca Basin, approximately 60 kilometres south of the Key Lake Mine and Mill Complex along Highway 914 (Figure 1).

Figure 1 - Enterprise Project Location

To view an enhanced version of this graphic, please visit:

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The Constellation project is part of the Company's strategy to position and focus its landholdings in the infrastructure-rich southeastern Athabasca Basin. Land acquisitions in this part of the Athabasca Basin region are deliberately focussed on staking the interpreted structural corridors that are host to, or geologically similar to, Key Lake, Eagle Point, and Arrow uranium deposit analogues. Constellation is perfectly situated in relation to several other projects in the Company's portfolio and to critical infrastructure such as power, road, and Key Lake mill. This new project is part of CanAlaska's ongoing project generator business and the Company will seek strategic partners to advance these and other CanAlaska-owned assets.

Figure 2 - Constellation Target Corridor Locations

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CanAlaska CEO, Cory Belyk, comments: "CanAlaska continues to focus its project generation within the eastern Athabasca Basin region near all the critical infrastructure and in areas with the right geological features. Constellation has all the indicators of the right technical merits for basement-hosted uranium deposits to occur in an area that is vastly underexplored. Congratulations to the CanAlaska team for identifying and capturing this opportunity for our shareholders as we start to move into the next uranium bull market. We will actively seek new joint venture partners to help move Constellation forward."

Constellation Project

The Constellation project is located approximately 60 kilometres south of the present-day Athabasca Basin edge. The project has undergone minimal historical exploration despite its proximity to Highway 914 and the Key Lake Mine and Mill. Early exploration in the 1960's and 1970's consisted of reconnaissance scale airborne geophysical surveys for magnetics, electromagnetics, and radiometrics. These historical surveys identified electromagnetic conductors associated with magnetic lows that flank magnetic highs, which is an analogous geological framework for Athabasca style uranium deposits. These geophysical surveys were followed by geological mapping and wide-spaced prospecting programs both on Property and along trend to

the south. Prospecting along trend identified outcrop-hosted high-grade uranium mineralization in Getty-Minerals Zones 2-6 and 2-3, located approximately 10 kilometres from the project boundary (Figure 2). These showings returned uranium mineralization from grab samples in outcrop grading 2.787% U<sub>3</sub>O<sub>8</sub> and 4.60% U<sub>3</sub>O<sub>8</sub>. The mineralized magnetic low corridor along which the Getty-Minerals Zones are hosted trends onto the Constellation project. In the early 2000's, geological mapping and geochemical sampling on the project confirmed the magnetic high is a central core of Archean gneiss which is flanked by graphitic metasediments. In addition, structural lineaments in the magnetic lows were interpreted, and may represent large scale faulting.

The Company believes the central Archean gneiss core forms a structural lozenge or competency contrast which may create important conduits and structural traps for hydrothermal activity and the deposition of uranium. The northeast-southwest oriented magnetic lows represent three target corridors with the potential for structural re-activation. In total, the Constellation project contains over 18 kilometres of untested prospective target area.

#### Other News

The Company is drilling at its West McArthur uranium project in the Eastern Athabasca Basin. The primary objective of the drill program is advancing the Pike Zone discovery, including continued focus on expansion of basement-hosted high-grade uranium mineralization as well as continued unconformity target testing.

#### About CanAlaska Uranium

[CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7N) holds interests in approximately 350,000 hectares (865,000 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](http://www.canalaska.com).

The qualified technical person for this news release is Nathan Bridge, MSc., P.Geo., CanAlaska's Vice President, Exploration.

On behalf of the Board of Directors  
"Cory Belyk"  
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