CanAlaska Grants Stock Options

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Vancouver, December 18, 2023 - CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) ("CanAlaska" or the "Company") announces that it has granted incentive stock options to certain directors, officers, employees and consultants of the Company to purchase up to an aggregate of 2,945,000 common shares of the Company pursuant to CanAlaska's omnibus equity incentive plan. These options are exercisable for a period of two years at a price of $0.415 per share. Pursuant to TSX Venture Exchange policies, 100,000 of these options granted to an investor relations consultant will vest as to 25% on each of 3, 6, 9 and 12 months from their date of grant. All other options are fully vested.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) 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, and diamonds. For further information visit www.canalaska.com.

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Nathan Bridge, MSc., P. Geo., Vice-President Exploration for CanAlaska Uranium Ltd., who has reviewed and approved its contents.

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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