CanAlaska Uranium Ltd. Executes Exploration Agreement with English River First Nation

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Agreement Provides for a Sustainable Future for CanAlaska and Communities Near its Projects in the Athabasca Basin

Vancouver, October 8, 2024 - <u>CanAlaska Uranium Ltd.</u> (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) ("CanAlaska" or the "Company") is pleased to announce it has signed an exploration agreement with English River First Nation ("ERFN") to strengthen their relationship.

With extensive land holdings, roughly 500,000 hectares (1,235,000 acres) and uranium exploration targets in Saskatchewan's Athabasca Basin some of which are in the traditional lands of English River First Nation territories, CanAlaska is dedicated to building a sustainable future for its company and the communities near which it explores. By entering into this agreement, CanAlaska is demonstrating this commitment. Similarly, ERFN seeks to work collaboratively with exploration and mining companies operating within its Ancestral Territory. As such, this agreement is founded on ERFN's commitment to ensuring the continued protection of their home while exercising their duty to ensure the ethical harvesting of resources throughout that home.

"Our Nation is pleased to solidify this relationship with CanAlaska. We look forward to a future of mutual respect and prosperity," said Chief Alfred Dawatsare, English River First Nation.

"As a leading explorer and generator of world-class projects in the Athabasca Basin, we value the strength that working in partnership with the people of English River First Nation brings to our exploration activities in Saskatchewan. In turn, by signing this agreement and engaging in respectful and meaningful ways with English River First Nation, we are proud to be able to contribute to their stewardship of the land," said Cory Belyk, CEO of CanAlaska.

About English River First Nation

As 'people of the river' (Des Nëdhë́'iné), English River First Nation is dedicated to the stewardship of the land and the education of future generations. ERFN is guided by the knowledge of their Elders, the traditions of their ancestors, and the ambitions of their future generations, while being a respected partner in relations with industries, governments, and organizations.

English River First Nation's two home reserves are located at the Wapatuanak and La Plonge Reserves in Northern Saskatchewan. English River First Nation's Ancestral Territory spans 75,000 square km of North Central Saskatchewan and contains nineteen different reserves belonging to the Nation of English River. Learn more at https://erfn.net.

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) is a Canadian based exploration company and holds interest in approximately 500,000 hectares (1,235,000 acres) in Canada's Athabasca Basin focused on exploration and discovery of high-grade unconformity uranium deposits. The Company is actively advancing the Pike Zone discovery - a new high-grade uranium discovery on its West McArthur Joint Venture project in the eastern Athabasca Basin. In addition, the Company has several other uranium-focused exploration programs. CanAlaska deploys a hybrid project generator model, focusing on the acquisition and sale of prospective projects, while also executing exploration programs on CanAlaska's most strategic land holdings. The Company's extensive portfolio has attracted international mining companies, including Cameco Corp. and Denison Mines as active partners. CanAlaska is led by an experienced team of professionals with a proven track record of discovery.

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The Company's head office is in Saskatoon, Saskatchewan, Canada with a satellite office in Vancouver, BC, Canada. 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 "Cory Belyk"
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