

CanAlaska Begins Summer Drill Program at West McArthur Joint Venture

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Drilling Focused on Continued Step Outs to Evaluate Trend for Additional Zones of High-Grade Uranium Mineralization

Anticipate 20 to 25 Unconformity Target Tests in Fully Funded Summer Program

Saskatoon, June 9, 2026 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) ("CanAlaska" or the "Company") is pleased to announce the start of the summer drill program as part of the \$15 million 2026 exploration program on the West McArthur Joint Venture Project (the "Project") in the southeastern Athabasca Basin (Figure 1). The 2026 West McArthur summer program will focus on continued step outs to the southwest and northeast of the currently defined high-grade mineralized footprint of the Pike Zone to evaluate for additional zones of high-grade uranium mineralization and continuation of the associated large hydrothermal alteration system. The West McArthur project, a Joint Venture with [Cameco Corp.](#), is operated by CanAlaska which holds an 88.89% ownership in the Project. The 2026 exploration program is being co-funded by Cameco and CanAlaska under the Joint Venture.

Figure 1 - Project Location Map

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CanAlaska CEO, Cory Belyk, comments, "The winter exploration program at West McArthur's Pike Zone discovery highlighted extensive unconformity uranium mineralization in association with some very strong alteration and structure along the C10S corridor over more than 1,000 metres strike length. Some of the intersected and diagnostic alteration, specifically in the southwest direction, is among the strongest CanAlaska has encountered to date in the Pike Zone area. This is a clear indication of a continuing and strong mineralizing event that is focused at the unconformity. These encouraging results guide the plan for the summer drill targeting as the team continues to evaluate this area for additional high-grade uranium pods."

Figure 2 - Drill Rigs on Site at the West McArthur Project.

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2026 West McArthur Summer Exploration Program

The 2026 summer drill program on the West McArthur project will consist of three diamond drills operating to achieve an estimated 20 to 25 unconformity target intersections. The summer drill program will continue to build on results from the successful winter exploration program where the Company stepped out 350 metres southwest and 350 metres northeast from previous drilling, intersecting continued strong alteration, structure, graphitic host stratigraphy, and multiple drill fences with unconformity-associated and basement-hosted uranium mineralization (See News Release dated May 5, 2026). The primary focus for the summer program will be continued systematic testing to evaluate the C10S corridor for additional pods of high-grade uranium mineralization. Target areas are concentrated both to the southwest and northeast of the high-grade Pike Zone core. The drill program will focus on additional step-outs along the trend and infill testing of larger gaps along the trend where strong hydrothermal alteration and lower-grade uranium mineralization indicate the potential for additional pods (Figure 3). The Company will continue to utilize the recent geophysical survey

results for targeting, which indicate interpreted structural complexity with sharp changes in orientation of the main conductor trend in the immediate four kilometres of strike length around the Pike Zone.

Figure 3 - 2026 Summer Exploration Targets Along C10S Corridor

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Results from recent drill programs on the Project have defined the hydrothermal system associated with the unconformity target area along the C10S corridor over 1.3 kilometres strike length, with over one kilometre strike length containing uranium mineralization. The target corridor remains sparsely tested over 530 metres strike length to the northeast and 630 metres strike length to the southwest from the 140-metre-long high-grade core of the Pike Zone. The results from recent drill programs show similar continued hydrothermal alteration intensity, styles, and types as those that are observed in direct association with the Pike Zone near the most significant high-grade intersections drilled to date. The Company believes that the recent positive drill program results coupled with the already proven uranium endowment of the C10 and C10S corridors highlights the significant potential for the discovery of additional unconformity-related high-grade zones of uranium mineralization. As a result, continued systematic evaluation for additional high-grade pods of unconformity-associated uranium mineralization in both directions along the C10S corridor is the main priority for the summer drill program.

The Company expects to complete the summer portion of the 2026 exploration program in September. The geochemical assay results from the winter portion of the 2026 exploration program are pending.

About CanAlaska Uranium

CanAlaska is a leading explorer of uranium in the Athabasca Basin of Saskatchewan, Canada. With a project generator model, the Company has built a large portfolio of uranium projects in the Athabasca Basin. CanAlaska owns numerous uranium properties, totaling approximately 330,000 hectares, with clearly defined targets in the Athabasca Basin covering both basement and unconformity uranium deposit potential. The Company has recently concentrated on the West McArthur high-grade uranium expansion with targets in 2024 and 2025 leading to significant success at Pike Zone. Fully financed for the 2026 drill season, CanAlaska is focused on uranium deposit discovery and delineation in a safe and secure jurisdiction. The Company has the right team in place with a track record of discovery and projects that are located next to critical mine and mill infrastructure.

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

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"
Cory Belyk, P. Geo., FGC
CEO, President and Director
CanAlaska Uranium Ltd.

Contacts:

Cory Belyk, CEO and President General Enquiry
Tel: +1.306.668.6900 Tel: +1.306.668.6915
Email: cbelyk@canalaska.com Email: info@canalaska.com

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The Company believes that the expectations reflected in forward-looking statements included herein are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to revise or update these forward-looking statements, except as required by applicable law.

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