

CanAlaska Executes Exploration Agreement with Ya'thi Néné Lands and Resources

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

Vancouver, October 16, 2023 - [CanAlaska Uranium Ltd.](#) (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7N) ("CanAlaska" or the "Company") is pleased to announce it has signed an exploration agreement with Ya'thi Néné Lands and Resources ("YNLR"), the office representing the Athabasca Denesúłíné First Nations of Hatchet Lake, Black Lake, Fond du Lac and the Northern Hamlet of Stony Rapids, and the Northern Settlements of Uranium City, Wollaston Lake and Camsell Portage, to strengthen their relationship.

With extensive land holdings, roughly 350,000 hectares (865,000 acres) and uranium exploration targets in Saskatchewan's Athabasca Basin and the traditional lands of YNLR First Nations in Treaty 8 and Treaty 10 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, YNLR seeks to work collaboratively with exploration and mining companies operating within its territory. As such, this agreement is founded on YNLR's critical pillars of environmental stewardship, employment and training opportunities, social well-being, and cultural awareness and preservation. The agreement also includes provisions related to harvester compensation, contributions to YNLR's established community trust and northern businesses' contracting opportunities.

"Signing this agreement with CanAlaska means that our land and traditions can be protected and that our communities' aspirations in terms of economic development can become reality. It also means that our Treaty Rights are respected. We welcome CanAlaska's desire to engage with us in a respectful and mutually beneficial manner. We look forward to their contributions to our community trust and the contracting and employment opportunities they will bring for our northern people," said Mary Denechezhe, Elder and YNLR Board Chair.

"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 who call Nuhenéné home brings to our activities. In turn, by signing this agreement and engaging in respectful and meaningful ways with YNLR and their communities, we are proud to be able to contribute to their mission of protecting the land and promoting the people," said Cory Belyk, CEO of CanAlaska.

About YNLR

The YNLR is a non-profit organization owned by the Athabasca Basin First Nations of Hatchet Lake Denesúłíné First Nation, Black Lake Denesúłíné First Nation, Fond du Lac Denesúłíné First Nation and northern Saskatchewan municipalities of the Northern Hamlet of Stony Rapids, the Northern Settlement of Uranium City, the Northern Settlement of Wollaston Lake and the Northern Settlement of Camsell Portage.

The YNLR was established in June 2016 with the mandate to promote and enhance the environmental, social, economic, and cultural well-being of current and future Athabasca residents.

Learn more at www.yathinene.ca.

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.

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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