CanAlaska Completes Winter Drill Program at Cree East Project

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Target Area B Successfully Upgraded with Intersection of Alteration, Faults, and Elevated Radiometry

Partner Sole-Funded Winter Program Marks First Drilling at Cree East in Over a Decade

Saskatoon, April 29, 2025 - CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) ("CanAlaska" or the "Company") is pleased to announce successful completion of the winter drill program on the Cree East Project (the "Project") in the southeastern Athabasca Basin (Figure 1). The program, which was the first on the Project in over a decade, focused on a series of new high-priority targets identified based on the results of historical drilling and re-interpreted geophysical surveys in Target Area B. During the program, the Company successfully tested the targeted graphitic stratigraphy and intersected associated basement and sandstone hydrothermal alteration, re-activated semi-brittle basement and sandstone faults, and elevated radiometry within the graphitic fault zones.

Figure 1 - Cree East Project Location

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https://images.newsfilecorp.com/files/2864/250097_88a73965248cfadc_002full.jpg

CanAlaska CEO, Cory Belyk, comments, "The first drilling in over a decade on this very large project located just west of the Key Lake mill has substantially upgraded one of the main target areas by intersecting related alteration, faults, and elevated radiometry. In many ways, the Cree East project is revealing a potential deposit fingerprint that is commonly observed near significant uranium mineralization in the eastern Athabasca Basin. Early results from this modest drilling program have been highly encouraging and the CanAlaska team is looking forward to future drilling programs to advance this project toward discovery."

2025 Cree East Winter Drill Program Complete

The 2025 winter drill program on the Cree East project is now complete. The program consisted of seven diamond drill holes, five of which intersected the unconformity target horizon, for a total of 3,339 metres (Table 1; Figure 2). Two drillholes were lost due to technical issues. All of the drillholes were completed in Target Area B due to encouraging results as the program progressed.

Figure 2 - Winter Drill Program Results

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Drill program results are highlighted by CRE094 which intersected extensive hydrothermal alteration consisting of strong bleaching, limonite, clay, and sooty pyrite in the lower sandstone column. In the basement of CRE094, a broad graphitic pelite interval was intersected that contained multiple fault intervals associated with bleaching, chlorite alteration, and localized elevated radiometry ranging from 10 - 40 cm in width and 100 - 300 cps. In addition, multiple drillholes contained broad sandstone fault intervals characterized by broken, blocky, and faulted core with associated strong bleaching, clay, and sooty pyrite alteration (Figure 3).

Figure 3 - CRE098 Core Photograph Showing Portion of Sandstone Fault Interval. Core is NQ-size.

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https://images.newsfilecorp.com/files/2864/250097_88a73965248cfadc_006full.jpg

The 2025 drilling program successfully intersected graphitic host rocks showing evidence of post-Athabasca structural reactivation events, hydrothermal alteration, and elevated radioactivity. In the lower sandstone column, the Company also identified significant structure and hydrothermal alteration, now defined over approximately 450 metres of strike length. These features are commonly associated with basement-hosted uranium deposits. Results of the first drill program in over a decade on the Cree East project indicate evidence of potential uranium-bearing hydrothermal fluids moving through Target Area B.

Assay results for the drill holes completed during the winter 2025 exploration program are pending.

The Cree East Project is located approximately 35 kilometres west-northwest of the Key Lake Mine and Mill complex. The Project is currently 100% owned by CanAlaska and work is being sole-funded by Nexus Uranium Corp. under an option earn-in agreement with the Company (see News Release Dated March 19, 2024).

Drillhole Details

Drillhole CRE093 intersected a broad sandstone fault zone from 370.0 - 393.0 m, characterized by strong bleaching and grey reduced alteration, which was followed by strongly bleached and silicified sandstone. In the basement of CRE093, two major fault zones associated with strong alteration were intersected. The first fault zone, from 469.8 to 475.4 m, was characterized by graphitic cohesive cataclastic faulting. The second fault zone, characterized by a wide interval of strongly silicified breccia from 548.5 to 574.0 m, overprints a strongly chloritized pelite with intermittent short intervals of preserved cataclastic fabric. Strong bleaching, chlorite, and clay alteration extend throughout the basement and were upgraded in intensity around the fault zones.

Drillhole CRE094 intersected a broad zone of reworked hematite, limonite, and strong bleaching in the medial sandstone column associated with faulting from 353.0 to 389.0 m. In the basement of CRE094, chloritized graphitic pelite was intersected from 485.0 to 526.0 m. Within the graphitic pelite, several faulted intervals exhibit elevated radiometry with a peak of 300 CPS occurring in a chlorite/carbonate/pyrite cohesive breccia at 505.1 m depth. Below the graphitic pelite, chloritized pelite continues with several carbonate/pyrite/chlorite breccias containing elevated radiometry up to 250 CPS and up to 25% visible chalcopyrite.

Drillhole CRE095 intersected a fault zone that straddles the unconformity. Within the sandstone, from 449.2 m to the unconformity at 452.0 m, the fault was a cohesive milled breccia consisting of large clasts of quartz and sandstone suspended within a chlorite matrix. The fault extended to 454.7 m in the basement and consisted of decimetre-scale intervals of friable cataclastic faulting with chlorite-rich matrix and clasts of chlorite-altered basement.

Drillhole CRE096 is interpreted to have overshot the conductive target and intersected footwall basement stratigraphy.

Drillhole CRE098 intersected a broad sandstone fault zone from 339.0 to the unconformity at 510.0 m. The fault zone was characterized by broken, blocky, and faulted sandstone with re-activated clay gouge, chaotic breccias, rotated bedding, and localized intervals of desilicification and core loss (Figure 3). Throughout the fault zone, the sandstone was strongly bleached and silicified with increasing medium to dark grey sooty pyrite alteration increasing in concentration with proximity to the unconformity. The basement of CRE098 was characterized by a quartz breccia with clasts of quartz and clasts of fine grained hematized and chloritized metasediments.

Drillholes CRE092 and CRE097 were lost before intersecting the target depth due to technical issues.

Table 1 - 2025 Winter Drill Hole Collar Summary

Drill Hole	Easting	Northing	Elevation (m A.S.L.)	Azimuth (˚)	Dip (˚)	EOH (m)
CRE092	428820	6363229	517	323	-80	353
CRE093	428819	6363230	517	326	-80	581
CRE094	428680	6363088	520	299	-72	587
CRE095	428650	6363130	513	301	-76	556.8
CRE096	429330	6363477	493	333	-71.5	536
CRE097	428381	6363028	525	032	-78	161
CRE098	428379	6363031	525	023	-76.5	564

Notes: Easting and Northing coordinates are reported in UTM Zone 13N (NAD83 datum).
EOH = end of hole. m A.S.L. = metres above sea level.

Geochemical Sampling Procedures and Scintillometer Readings

All drill core samples from the program, completed as HQ or NQ-sized core, were shipped to the Saskatchewan Research Council Geoanalytical Laboratories (SRC) in Saskatoon, Saskatchewan in secure containment for preparation, processing, and multi-element analysis by ICP-MS and ICP-OES using total (HF:NHO3:HClO4) and partial digestion (HNO3:HCl), boron by fusion, and U_3O_8 wt% assay by ICP-OES using higher grade standards. Assay samples are chosen based on downhole probing radiometric equivalent uranium grades and scintillometer (SPP2 or CT007-M) peaks. Assay sample intervals comprise 0.3 - 0.8 metre continuous half-core split samples over the mineralized intervals. With all assay samples, one half of the split sample is retained and the other sent to the SRC for analysis. The SRC is an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats are inserted into the sample stream at regular intervals by CanAlaska and the SRC in accordance with CanAlaska's quality assurance/quality control (QA/QC) procedures. Geochemical assay data are subject to verification procedures by qualified persons employed by CanAlaska prior to disclosure.

The Company cautions that radioactivity is total gamma from drill core measured with a CT007-M gamma-ray spectrometer/scintillometer in cps (counts per second). Measurements of total gamma cps on drill core are an indication of the presence of radioactive materials (uranium, thorium, and/or potassium), but may not directly correlate with uranium chemical assays. Total gamma cps readings are preliminary and may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.

All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined.

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 500,000 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 leading to significant success at Pike Zone. Fully financed for the upcoming 2025 drill season, CanAlaska is focused on Tier 1 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
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