

# Gold Newsletter

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## CANALASKA URANIUM

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I added CanAlaska Uranium to our list last year based on its expansive portfolio of uranium, diamond and base-metal projects within and near to the Athabasca Basin.

At 500,000 hectares, the company controls one of the largest land positions in the region. And it applies the prospect generator model to maximize its exploration programs while minimizing its cash burn rate.

For the uninitiated, prospect generators are junior mining companies that use their early-stage exploration expertise to identify and acquire a large property portfolio. They then shop those projects to joint venture partners willing to do the heavy lifting of advanced-stage exploration, including drilling, in exchange for an interest in the project.

When executed well, the prospect generator model offers investors an inexpensive way to invest in a diversified portfolio of assets. The sizable number of projects gives investors more lottery tickets, if you will, to play in the mining exploration game. Meanwhile, investment from joint venture partners ensures that investor money is frugally spent.

CanAlaska demonstrated its abilities executing this model recently by providing the market with an update on its myriad pro-

jects in northern Saskatchewan, Alberta and Manitoba.

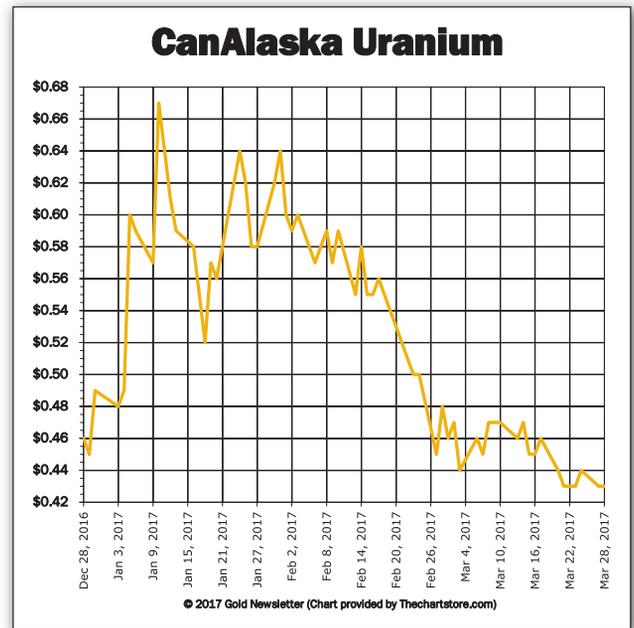
At Waterbury West, the company retains a 2% royalty interest in any uranium project, after vending the project last year to Cameco. The uranium major is currently drilling the project as part of a joint venture.

At Moon South, the company is in the midst of preparing for a resistivity study that should begin in April. Work will focus on the CR-3 trend, which lies two kilometers west of the K-trend. The K-trend is home to the Gryphon deposit on Denison Mines' adjacent Wheeler River property. A follow-on drill program at Moon South is planned for the summer.

The company is awaiting details from JV partner Cameco on the major's drilling plans for their shared West McArthur uranium project. Management anticipates a focus on the Grid 5 and Grid 1 targets.

CanAlaska is awaiting information also on a drilling program being designed by JV partner Northern Uranium on their shared NW Manitoba project. A number of proposed targets have been identified.

The company is in the process of evaluating the data left behind



by former JV partner De Beers on its West Athabasca diamond project. It is actively looking for new partners to explore this project more extensively. It is also conducting an airborne magnetics survey on its Alberta diamond project.

At the North Ruttan copper-zinc project, the company is planning a drill program to test the 1.2-kilometer-long North Ruttan target north of the past-producing Ruttan mine. A small drill program is underway at Nisku, a large target located seven kilometers east of North Ruttan.

With C\$1.6 million in the bank, thanks primarily to a recently completed private placement, CanAlaska has enough money to conduct at least two years of exploration. That assessment is based on the company's low cash burn rate and its ability to attract JV partners.

As you can see from this month's recap, the company shouldn't lack for news flow in 2017. It remains a solid bet on minerals exploration in northern Canada and a buy.

**CanAlaska Uranium Ltd.**

Recent Share Price: .....C\$0.43  
Shares Outstanding: .....27.3 million  
Market Cap: .....C\$11.7 million  
Shares Outstanding  
Fully Diluted: .....31.8 million  
Market Cap  
Fully Diluted: .....C\$13.7 million

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