CANALASKA VENTURES LTDA

McARTHUR RIVER WEST URANIUM CLAIMS, SASKATCHEWANA

MINERAL POTENTIAL ASSESSMENTA
andA
EXPLORATION PROPOSALA

byA

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Saskatoon, Saskatchewan **December 23, 2004A**

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SUM ARY

CanAlaska Ventures Ltd. owns a 100% interest in six claims, and is expected to receive title to twoM more claims, for a total nominal total area of 37, 407 hectares*. The eight claims are in the AthabascaM Basin uranium area of Northern Saskatchewan, and form a contiguous group centred about 16 kmM northwest of the producing McArthur River Mine owned by Cameco. Saskatchewan produces 30% ofM the world's supply of uranium from mines in the Athabasca Basin.M

The property is underlain by flat-lying, relatively undeformed sandstones of the Athabasca Group,M which unconformably overlie highly deformed and metamorphosed rocks of the Mudjatik Domain ofM the Hearne Province of the Canadian Shield. The target on the property is an unconformity-typeM uranium deposit at and near the unconformity between the Athabasca sandstone and underlyingM metasedimentary rocks of the Mudjatik Domain. The target horizon on the property is at about 850M metres below surface, so exploration will be difficult and expensive.M

CanAlaska has not carried out any work on the property as of the date of this report. Work by previousM operators began with reconnaissance-type surveys, and progressed to the discovery of conductors inM favourable basement rocks. Drilling of some of the conductors showed weak uranium mineralization at the unconformity. However, attention seems to have been diverted to targets not on the present property, leaving targets on the present property not fully investigated. This, along with the availabilityM of some new technology, provides an opportunity for CanAlaska to continue the work on the targetsM found by the previous operators, and perhaps to find some new targets. M

As the first phase of exploration, it is recommended that a MegaTEM® high-powered airborne time-M domain electromagnetic survey be flown over the entire property as soon as possible (the "newM technology" mentioned above). It is further recommended that more detailed ground electromagneticM and/or resistivity surveys be done over the old conductors not fully investigated by previous operators,M and also over any new conductors found by the airborne electromagnetic survey. Sampling and detailedM analysis of sandstone boulders is recommended to look for certain variations in clay content that wereM not known to be significant at the time of the previous work, and to complete the coverage of theM property. M

A second phase of work, consisting of drilling of targets defined by the first phase of work, isM contingent on results of the first. M

A budget of $ 1,012,000 is proposed as the best estimate for the cost of the first phase of work AM proposed budget of $577,000 for the second is entirely contingent on results of the first phase, and theM actual amount required could be much more or less than that.M

The writer firmly believes that the recommended program is warranted by the available information inM the context of present knowledge of the occurrence of unconformity-type uranium deposits in this area.M

* assuming that a claim dispute will be settled in favor of CanAlaskaM

1.0 INTRODUCTION0

This report was prepared at the request of Mr. Peter Dasler, President of CanAlaska Venturesi
Ltd., of Vancouver, B.C. The purpose of the report is to describe the previous work on thei
property, to discuss the signif cance of that work in the context of present knowledge of thei
occurrence of uranium deposits in the Athabasca Basin of Northern Saskatchewan, and toi
make recommendations based on this discussion. This report is intended to be submitted asi
part of the requirements of National Policy 43-101 in connection with an AIF being f led.i

Most of the information in this report is from assessment work submitted by previousi
operators, and now on f le at the off ces of Saskatchewan Industry and Resources (“SIR”).i
This work is identif ed by the f le number assigned by SIR as each unit of work is discussed.i
Other information is from papers published in government and technical journals, and isi
referred to in the normal manner.i

The writer visited the property as part of the requirements to write this report on October 24,i
2004. i

2.0 Property Description and Location0

The property consists of eight Saskatchewan claims numbered S-107561 to S-107565i
nclusive, S-107765, S-107772, and S-107773. The nominal area of the property is 37,407i
hectares (“ha”). i

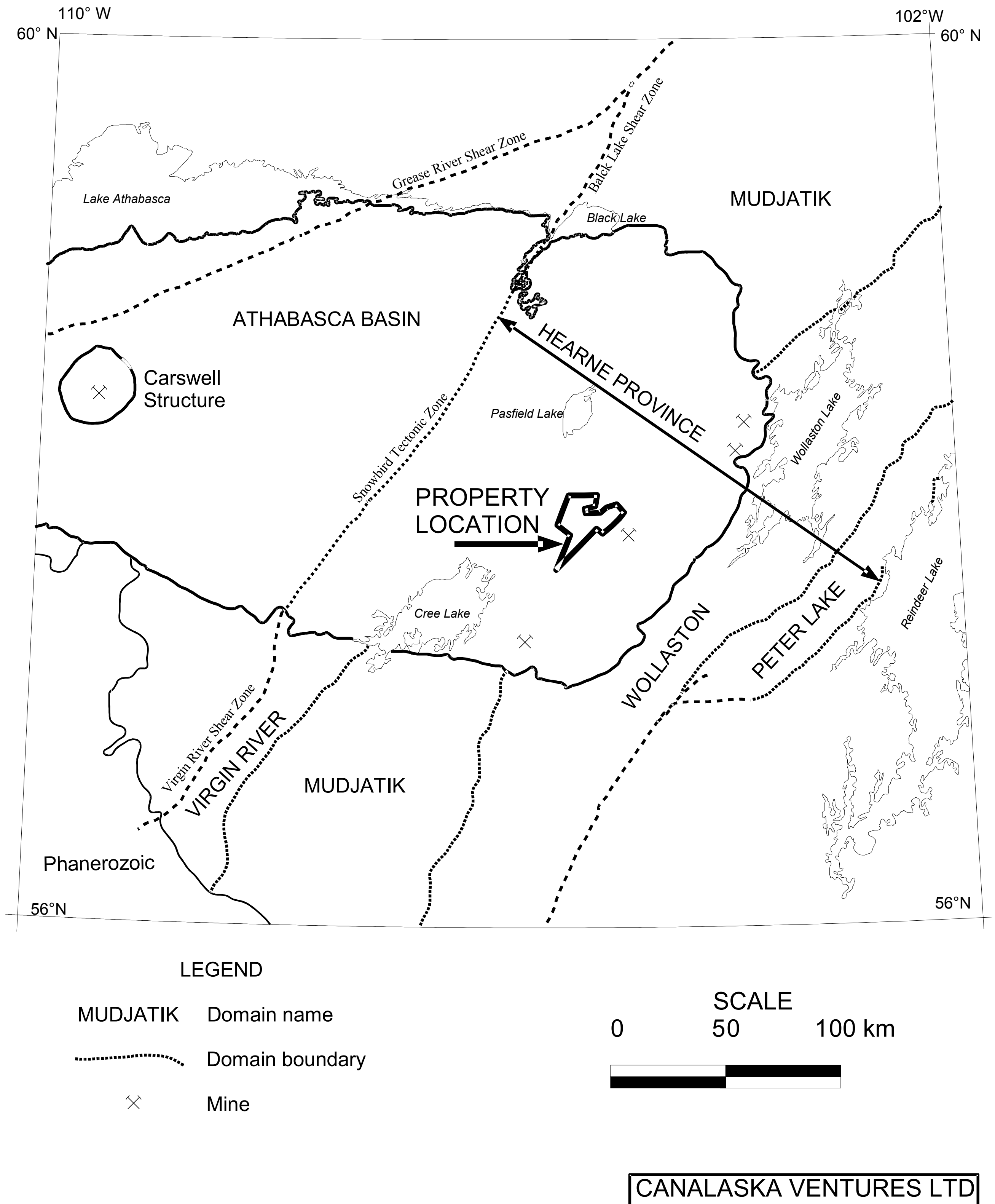
Claims S-107765 and S-107772 have been staked over claims S-107654 and S-107655i
respectively (see Fig. 2) because the latter were improperly staked. There is thus a disputei
about ownership of the ground covered by S-107654 and S-107655. The writer has seeni
photographic evidence of the errors made by the stakers of S-107654 and S-107655, andi
believes that the decision will be in favour of CanAlaska. i

The six claims not in dispute are registered in the name of CanAlaska Ventures Ltd., of
Vancouver, B.C., 2303 West 41st Ave., Vancouver, B.C., V6M 2A3. i

The claims are mainly in NTS area 74 H 14, with the westernmost corner just inside 74 H 13,i
and a wedge-shaped projection southward into 74 H 11. The centre of the property is near thei
ntersection of 57° 50' north latitude, and 105° 18' west longitude (Figs 1, 2). i

Mineral claims in Saskatchewan do not include any ownership of surface rights, but use of thei
surface for exploration, development and production can be had according to variousi
regulations. Those which apply to the work recommended herein are discussed below.i

Table 1 below shows the areas, record dates, and annual assessment work requirements fori
each claim. To keep the claims in good standing, work to at least the values shown (calculatedi
at $12 per hectare) must be done by the anniversaries of the record dates in 2006, and everyi

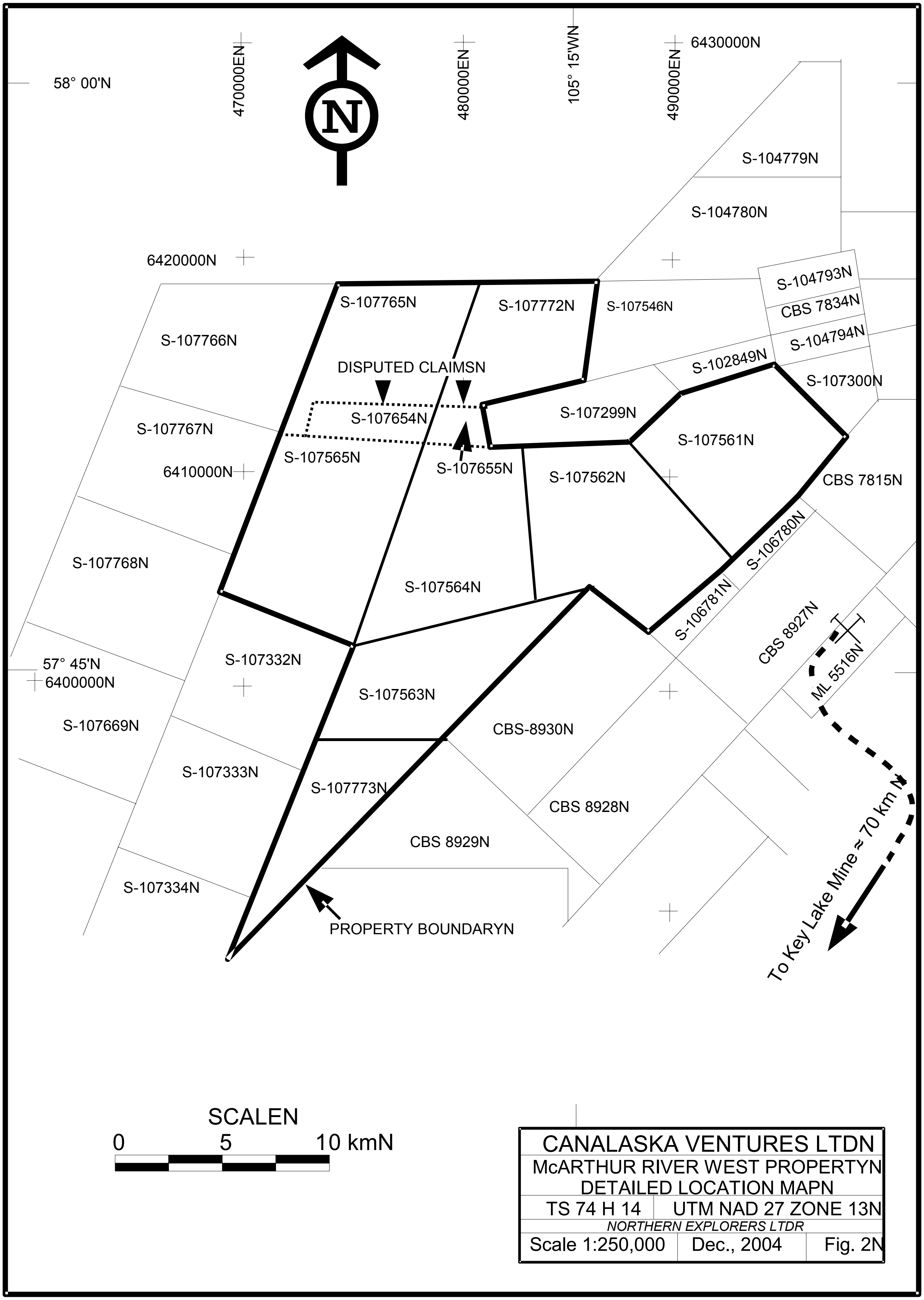


CANALASKA VENTURES LTD
McARTHUR WEST PROPERTY
GENERAL LOCATION MAP
& REGIONAL GEOLOGY
(after Sask.Geol.Surv.)

NTS 74 H 14 | UTM ZONE 13 NAD 27

NORTHERN EXPLORERS LTD

Scale 1:2,500,000 | Dec. 2004 | Fig 1


58° 00'N
470000EN
480000EN
105° 15'WN
490000EN
6430000N
6420000N
6410000N
57° 45'N
6400000N
S-104779N
S-104780N
S-104793N
CBS 7834N
S-104794N
S-102849N
S-107300N
S-107765N
S-107772N
S-107546N
S-107766N
DISPUTED CLAIMSN
S-107654N
S-107299N
S-107561N
S-107767N
S-107565N
S-107655N
S-107562N
CBS 7815N
S-106780N
S-107768N
S-107564N
S-106781N
CBS 8927N
ML 5516N
S-107332N
S-107563N
S-107669N
CBS-8930N
S-107333N
S-107773N
CBS 8928N
CBS 8929N
S-107334N
PROPERTY BOUNDARYN
To Key Lake Mine ≈ 70 km N
SCALEN
0
5
10 kmN
CANALASKA VENTURES LTDN
McARTHUR RIVER WEST PROPERTYN
DETAILED LOCATION MAPN
TS 74 H 14
UTM NAD 27 ZONE 13N
NORTHERN EXPLORERS LTDR
Scale 1:250,000
Dec., 2004
Fig. 2N

year thereafter up to and including the 10th year.

Table 1. Areas, record dates, assessment work requirements by claim

Claim number	***Nominal area (hectares)***	***Record Date***	***Annual work requirements, years 2 to 10***
S-107561	4690	Oct. 26, 2004	$56,280
S-107562	5548	Oct. 26, 2004	$66,576
S-107563	4525	Oct. 26, 2004	$54,300
S-107564	5039	Oct. 26, 2004	$60,468
S-107565	5600	Oct. 26, 2004	$67,200
S-107765	5119*	Nov. 17, 2004	$61,428
S-107772	3528*	Nov. 17, 2004	$42,336
S-107773	3358	Nov. 12, 2004	$40,296
TOTAL	37,407		$448,884

*Assumes the claim dispute is settled in favour of CanAlaska.

If all of the claims are retained, and if the claim dispute is resolved in favour of CanAlaska, it will cost $448,884 per annum to keep the property in good standing. From the 11th year, the requirements increase to $25 per ha per annum. After each anniversary date there is a period of 90 days allowed for the preparation and submission of an assessment work report. Any work in excess of that required to keep a claim for a year is credited to that claim against future requirements, and is automatically applied each year until it is used up. There are no annual renewal fees in Saskatchewan.

Claims may be grouped so that work done anywhere on the group is applied to all claims in the group equally per hectare. The maximum size of a group is 10,000 ha, and the claims must be contiguous. These requirements mean that the grouping possibilities for this property are limited. S-107772 could be grouped with S-107765, or, if the overstaked claim S-107655 is canceled, with S-107564 (but not with both at the same time). S-107563 could be grouped with S-107773 or with S-107564. No other grouping combination is possible, which means that, to keep the property intact, care must be taken to spread the work around sufficiently to keep all claims in good standing. Claims cannot be re-grouped until at least a year has passed since their last grouping, so re-grouping claims is only a partial solution.

The claims have not been surveyed. They have been plotted on topographic base maps in the field, and re-plotted on the government claim maps by the mining recorder. The claim boundaries and posts are therefore not as accurately plotted as if they had been surveyed. However, lakes and rivers are common here, and provide good topographic control. The writer believes that the accuracy of plotting of the subject claims is at least as good as that withi which physically-staked claims can normally be plotted in the unsurveyed areas of Canada. i

There is at least one mineralized zone on the property, intersected by Cameco in 2000 andi 2002. No mine workings, tailings ponds or waste piles were seen on the site visit. The onlyi mprovements on the property are numerous roads, many with culverts or bridges in variousi states of disrepair. These are almost certainly roads built by people exploring for uranium,i since there is no commercial logging industry this far north. There is no map of these roadsi available to the writer.i

To the writer's knowledge, there is no environmental liability acquired along with the minerali rights. Of course, as work proceeds, there will be environmental regulations that will have toi be observed.i

No permit is required for the airborne survey herein proposed as the f rst work project on thei property. Ground work will require a Surface Exploration Permit ($25) and a Forest Producti Permit ($50) from Saskatchewan Environment and Resource Management. Use of water fori drilling will require a temporary Water Rights Licence To Use Surface Water fromi Saskatchewan Watershed Authority, and the purchase of water from them. If there might bei f sh in the water, one has to get a Project Review from Fisheries and Oceans Canada, whoi ssue a Letter of Advice. These permits have not been obtained as of the writing of this report,i but they do not normally take more than a week or two to obtain.i

3.0 Accessibility, Climate, Local Resources, Infrastructure, Physiography.0

The topography is rolling (sometimes steeply) in places ,and fairly flat in other places. It is ai reflection of Pleistocene glacial deposition features, mainly drumlins, eskers, and outwashi sand plains. Boulders are common on the ground surface, and may be useful as a samplei medium to f nd clay alteration that may indicate uranium mineralization. Elevation is abouti 600 metres, with a relief of about 60 metres. The sandy soil means that most of the trees arei Jack Pines, with Black Spruce along the edges of water bodies. Poplar and Birch are the mosti common deciduous trees. Virtually all of the property has been burned recently, and most of the trees are small. In places they grow very close together, and walking through them may bei diff cult.i

The property is accessible by air from La Ronge, a distance of about 290 km, or from Otteri Lake (80 km by road north of La Ronge), a distance of 240 km. Many lakes on the property arei long enough to provide access to float- or ski-equipped aircraft. In winter, care must be takeni to avoid areas of thin ice caused by currents in the lakes. It is advisable to send someone in byi snowmobile to check ice thicknesses when landing on a lake for the f rst time. i

Cameco's Key Lake Mine is about 70 km south of the centre of the property, and theiri McArthur River mine is about 6 km from the southeastern boundary at its closest, or about 16i km southeast of the centre of the property. A good, all-weather gravelled road, Provinciali

highway number 914, provides surface access to the Key Lake Mine, a distance of about 384i
km from paved Provincial highway number 2. The turnoff from highway 2 to the Key Lakei
road is about 55 km south of La Ronge, and about 180 km north of the city of Prince Albert.i
There is a gate on highway 914 just south of the Key Lake mine, and access beyond that pointi
s only with the permission of the mine operator. In the past, that permission has been giveni
fairly readily. If the level of exploration activity in the area increases signif cantly in the future,i
t is possible that there will have to be more restrictions on traff c, since the roads inside thei
gate were only designed for the use of the mine. i

From the Key Lake Mine, a good gravelled road leads to the McArthur River Mine, and isi
used by Cameco to haul ore to the Key Lake mill. This road passes a few km southeast of thei
southeastern edge of the property, but it could only be used with Cameco's permission. i

An old road, the Fox Lake road, turns off highway 914 outside the mine gate, and may providei
access to the property, if some bridges are repaired or replaced. Those sections of the road seeni
from a helicopter appear to be in fairly good shape, and one part examined on the ground (noti
on the present property) was certainly adequate for light truck traff c. Before the present roadi
from Key Lake to McArthur River was built, this was the road used to haul material toi
McArthur River, so it was once a good road.i

Assessment work reports by Uranerz and Cameco show a winter road to a drill camp at thei
centre of the present property. This road is the northern end of the Fox Lake road, and wasi
used as recently as the winter of 2002. It is probably still usable, and likely now connects withi
the road system at the McArthur River Mine, although the writer did not see this particulari
road during the site visit.i

On the property, there are some old roads that could provide access to many parts of thei
property. In summer, the pure outwash sand provides a poor roadbed, but where there arei
gravel deposits, the road can be fairly good. In most places in this area, roads in outwash sandi
do not freeze in winter, because there is little or no water in the sand. However, snow isi
churned up with the loose sand, and the mixture provides a f rmer roadbed. i

Off the roads, some of the property looked to be accessible by snowmobile in winter, or ATVi
n summer, but in much of it some trail cutting would likely be required for even these smalli
vehicles, because of the closely-spaced small trees that are so common. Most of the property isi
accessible on foot.i

The creeks and rivers seen during the site visit did not appear to be navigable by canoe ori
small boat over any distance that would be useful for transporting people or material.i

Cameco also maintains a gravelled airstrip, used to fly the mining crews in and out on rotation.i
They have permitted others to use it, but, as with the road, they may or may not be able toi
accommodate the demand if the level of exploration activity increases. i

The nearest village with any signif cant services is La Ronge, 290 km south by air, and abouti 530 km by road, if road access can be established. Services adequate for the exploration phasei are available there, including food and camp supplies, f xed and rotating wing aircraft, andi expediting services. In La Ronge and in most of the smaller settlements north of La Rongei there are many people experienced in prospecting, linecutting, geophysical operating, andi other exploration skills. There are consulting geologists, and geophysical and line-cuttingi contractors in La Ronge. Many residents have worked at one or more of the currentlyi producing uranium mines.i

The nearest city is Prince Albert, about 660 km by road, or about 495 km by air. More servicesi are available here, including some light industrial fabrication. Many workers at the uraniumi mines live in Prince Albert.i

Saskatoon is about 150 km south of Prince Albert, and has more and better services, includingi medium industrial fabrication. Many uranium mine-workers live in Saskatoon. Consultingi geologists and geophysicists are available in Saskatoon.i

The climate is mid-latitude continental with winter temperatures down to -50°C and summeri high temperatures to 30°C. Freeze-up occurs typically in October and November with break-upi n April or May. Much of the work can only be done after freeze-up, but, because there is roadi access to, or close to, the property, and possibly access by wheeled aircraft to the Key Lakei Mine airstrip, some types of work could be carried on all year. Boulder prospecting andi sampling can only be done when there is no snow, which normally includes the months of June to September, and sometimes longer. Drilling could be done all year long, provided that iti s on land. Geophysical surveys can be done all year, but are often better done in winter, wheni survey lines can be continued across frozen lakes. Winter work is sometimes made diff cult byi extremely low temperatures, with -40°C not uncommon, and occasional, but uncommon, dipsi to -50° C. However, in a typical winter, f eld work would not often have to be suspendedi because of low temperatures. Blowing snow, usually on larger lakes, may occasionally causei work to be halted because of the danger of getting lost. i

Summer conditions are quite pleasant, with the main impediment, in this writer's experience,i being forest f res. i

Should exploration work on the property ultimately result in a producing mine, there will bei adequate surface area for a mining operation, including tailings ponds and waste piles. Noi townsite would be permitted to be built here, so only enough land for a modern fly-in, fly-outi camp would be required, and there is plenty of room for that. A power line comes to the Keyi Lake Mine, 70 km from the centre of the property, and to the McArthur river Mine, 16 kmi away. i

4.0 History0

The property as presently constituted was staked in October 2004 by CanAlaska, which is thusi the f rst owner of these claims. CanAlaska has not carried out any work of its own as of thei date of writing this report.i

In the past, the ground which now comprises the property has been part of various propertiesi owned by others, and some of their work programs have covered all or parts of the presenti property. The work is summarized below, and the assessment work f le number is referred toi n brackets with each work item. Fig. 3 summarizes graphically that work which is believed toi be most signif cant in assessing the property, and the most useful in planning further work. i

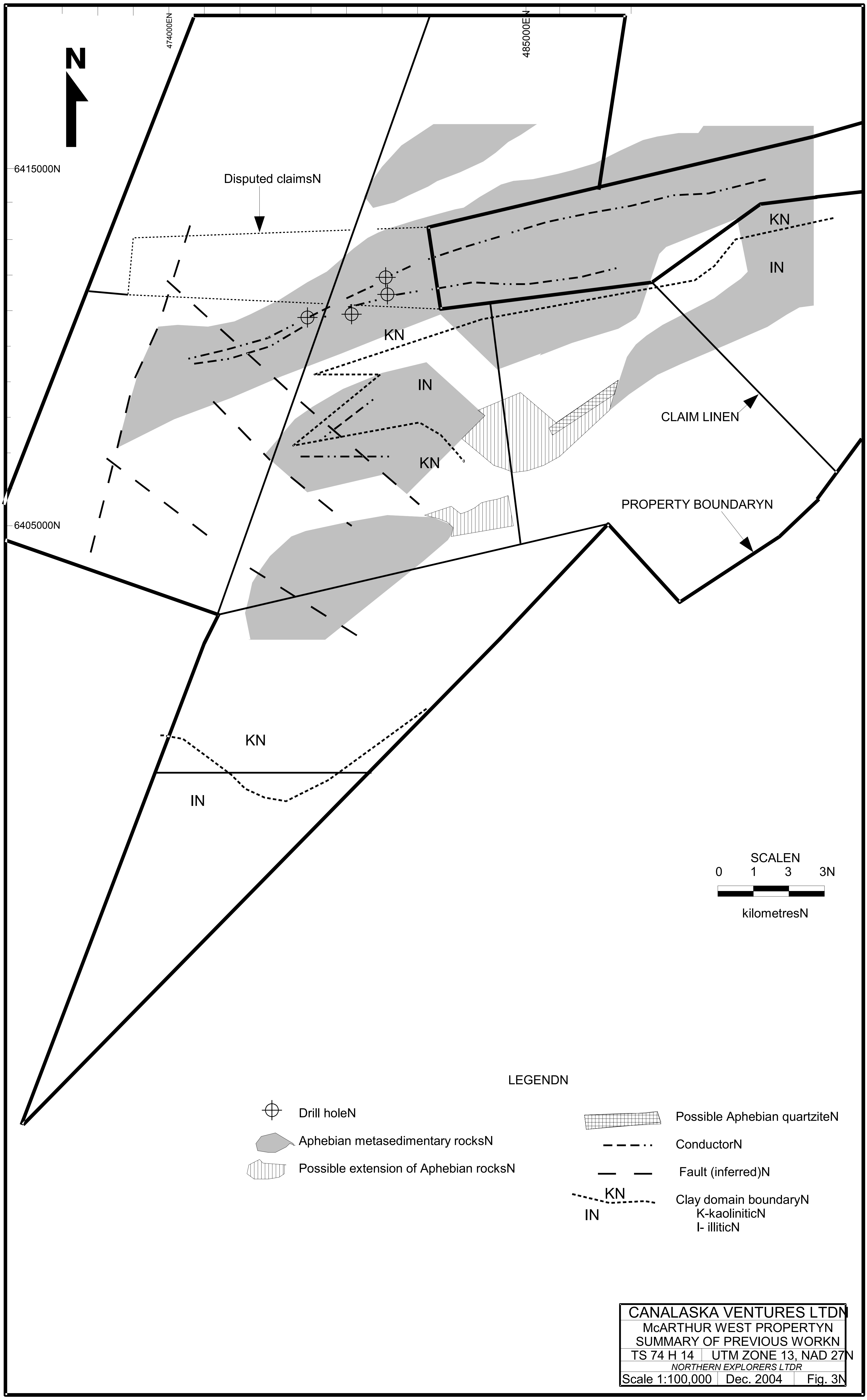
In 1969, Ulster Petroleum carried out an airborne radiometric survey over the northeastern parti of the subject ground, and carried out an air photo interpretation study (Saskatchewan Industryi and Resources assessment work f le number 74 H 14-0001). A comparison of the lineari features interpreted from this air photo study with those interpreted from magnetic mapsi showed poor correlation. The writer believes that those interpreted from magnetic data arei more likely to be signif cant. i

In 1969, Western Land Services Co. Ltd. carried out an airborne radiometric survey over thei western part of the property (74 H 13-0003). No pattern emerges from this work, but it may bei useful to compare it with the results of the work recommended below.i

In 1969, King Resources Ltd. carried out airborne electromagnetic, magnetic, and radiometrici surveys, and a hydrogeochemical survey on an area that overlaps some of the southern part of the property. Nothing of interest was found on that part of the survey which overlaps thei present property. The EM survey was done with a system much inferior to modern ones, andi the lack of anomalies is not a negative comment on the property.i

From 1978 to 1983, Kerr Addison Mines carried out an airborne electromagnetic survey of much of the northern part of the present property (74 H 14-0006), They had an interpretationi of the GSC aeromagnetic maps done, including calculations of depth to basement, and of thei general geology. None of these data are included on the compilation map (Fig. 3) because iti has been superseded by better information. They also carried out lake and stream sedimenti sampling, and analysed the samples for uranium and nickel. Uranium values ranged from <1i ppm to 5 ppm. No anomalous population of uranium values was found, and the values werei not particularly high over a mineralized zone subsequently discovered. Nickel values rangedi from <1 ppm to 130 ppm, the latter from the same sample that gave the 5 ppm uranium assay. i

Kerr Addison carried out a Turair airborne electromagnetic and magnetic survey of an areai partly overlapping the southern part of the property (74 H 11-0022). There are few anomaliesi on the present property, and some of those look like lake-edge effects. The writer used thei Turair system during its brief appearance on the exploration scene, but only for base metals ini volcanic rocks, and has no experience using it in this environment. The lack of anomaliesi should not be taken as a negative indicator.i



474000EN
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6405000N
Disputed claimsN
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PROPERTY BOUNDARYN
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kilometresN
LEGENDN
Drill holeN
Aphebian metasedimentary rocksN
Possible extension of Aphebian rocksN
Possible Aphebian quartziteN
ConductorN
Fault (inferred)N
Clay domain boundaryN
K-kaoliniticN
I- illiticN
CANALASKA VENTURES LTDN
McARTHUR WEST PROPERTYN
SUMMARY OF PREVIOUS WORKN
TS 74 H 14
UTM ZONE 13, NAD 27N
NORTHERN EXPLORERS LTDR
Scale 1:100,000
Dec. 2004
Fig. 3N

In 1980, SMDC (now Cameco) carried out a helicopter-borne electromagnetic and magnetic survey which overlapped a small part of the present property (74 H 12-0006), but there are no signif cant results on that part.

In 1986, Cogema carried out gravity, electromagnetic, and magnetic surveys on a property which slightly overlaps parts of the northeastern corner of the present property. It shows a conductive trend east of the present property which was subsequently traced farther west, and drilled, revealing mineralization on what is now the present property (74 H 14-0021).

From 1985 to 1990, Uranerz carried out a number of types of work on ground overlapping much of the present property (74 H-0030,-0035, -0036, 74 H 11-0084, 74 H 14-0017, -0018, -0024, -0025, -0026). The work included both airborne (INPUT) and ground-based (UTEM) time-domain electromagnetic surveys, magnetic surveys, gravity surveys, sandstone boulder sampling surveys, lake sediment sampling surveys, prospecting, and drilling.

Signif cant results include the extension westward of the conductive zone found by Cogema, which was tested by two holes (now on disputed claim S-107655), and found to be slightly mineralized. A short, parallel conductor was found south of the f rst one, in an area interpreted from magnetic data to be underlain by sedimentary rocks, and to be crossed by a north-south fault. This is an obvious target for further work, since all of these are positive indicators. Another conductor with a quite different strike was also located near the short conductor (Fig. 3). Two more drill holes are shown on the property in the Geological Atlas of Saskatchewan, but could not be found in the f le referred to.

Besides inferring the presence of Aphebian metasedimentary rocks (interpreted from magnetics) in the basement, the Uranerz work specif cally infers, based on gravity surveys, the presence of quartzite in one place in the basement (Fig. 3). This, too, is a positive indicator.

Concentrations of boulders showing moderately high levels of kaolin were found, and some of these had elevated levels of chlorite as well. A contact between illitic and kaolinitic clay zones s plotted near these conductors, and one of the untested conductors crosses it. Elsewhere on the map, short sections of the contact between illitic and kaolinitic zones are plotted, but not joined together. It would appear that more data are needed to completely def ne the llite/kaolin contact.

More recently, it has become apparent that the kaolin in the eastern basin can be either kaolinite or dickite (S. Earle, 1977, assessment f le 74 H-0056), and it is important to know which it is. Generally, the regional kaolin is dickite, but is altered to kaolinite by a mineralizing event, but this may not always be the case. It is necessary to use some technique to distinguish between the polymorphs of kaolin. The most convenient method to use in the f eld is one which depends on the ways the different clays absorb and reflect certain wavelengths of infra-red light.

Lake sediment anomalies were found, but their signif cance is not apparent. Uranerz found values in the 4 ppm range, similar to the range of values found by Kerr Addison.

In 2000 and 2002, Cameco drilled 2 more holes on what is now the property. The purpose of the holes was to test the same conductive trend detected by Cogema in 1986, and drilled byi Uranerz, as mentioned above. The drilling reveals that depth to basement is about 850 metresi n the area, dipping gently towards the centre of the basin. All four members of the Manitoui Falls formation are present, there is silicif cation and bleaching of the sandstone above thei unconformity, there is a variation in the types of clays present throughout the hole, and there isi ncreased radiation at the unconformity. All of these factors are positive for the occurrence of uranium deposits. A map submitted with the drill results shows essentially the samei nterpretation of basement geology as in the previous Uranerz work. i

5.0 Geological Setting.0

5.1. Regional and Local Geology0

The property is underlain by rocks of the Helikian-aged Manitou Falls Formation of thei virtually undeformed Athabasca Group, resting unconformable on a metamorphic basementi believed to be the Mudjatik and/or Wollaston Domains of the Hearne Province of thei Canadian Shield (Fig. 1). The Peter Lake, Wollaston, Mudjatik, and Virgin River Domainsi comprise the Hearne Province, and form the Cree Lake Mobile Zone of the Churchilli Structural Province. i

The Aphebian Wollaston Supergroup rocks are commonly divided into two main units (Lewryi and Sibbald 1977, SGS Misc. Report 2003-7) as follows: i

- an upper unit consisting of meta-arkosic quartzo-feldspathic gneisses, locally includingi calc-silicates, quartzites, marbles and pelitic gneiss. These rocks are divided into the Dalyi Lake and Geikie River Groups in the western part of the Wollaston Domain.i

- a lower assemblage of conglomerate, arenite, pelite, psammopelitic biotite-rich gneissesi commonly graphite bearing, and volcanic rocks, called the Compulsion River Group. Thei uranium deposits of the eastern Athabasca Basin are commonly in contact with, or within ai few tens of metres of the graphitic units of the lower assemblage.i

The metasedimentary rocks were originally deposited on a stable marine shelf probably underi shallow marine to sub-aerial conditions. During the Hudsonian Orogeny, the Archeani basement underwent thermal deformation causing domes to rise isostatically with minimali disruption to the Aphebian sediments. Later tectonic events caused a series of northeasti striking antiforms, which are a distinguishing feature of the Wollaston Domain (Sask. Geol.i Surv. Misc. Report 2003-7) i

The Mudjatik Domain is characterized by more ovoid to arcuate features, and by a higher ratioi of Archean granitic rocks, variably migmatitic. South of the Athabasca Basin, the infoldedi supracrustal rocks can be correlated with those of the Wollaston Domain, and, it appears thati there is no break between the two domains (Tran and Smith, 1999; Madore et al, 1999).i

North of the Basin, the Mudjatik Domain consists mainly of migmatitic Archean granitic gneisses, and includes both the southern end of the Archean Rankin-Ennadai Greenstone Belt, and what appear to be rocks correlative with the Paleoproterozoic Hurwitz Group.
The quartz arenite sandstones and conglomerates that comprise the Helikian Manitou Falls Formation lie unconformably upon the Aphebian basement rocks. Ramaekers (1983) interpreted these rocks as products of fluviatile braided stream complexes originating to the south and east. Generally the grain size distribution shows there is an upwards fining that suggests basinwards development of the Manitou Falls Formation with time. The upper units indicate that they were deposited by more uniformly westward flowing rivers.

Ramaekers (1981) divided the Manitou Falls Formation into four units – d, c, b and a, from top to bottom, based on certain distinguishing characteristics, as follow:

MFd: Medium grained, well sorted, clean sandstone distinguished by the presence of clay intraclasts. Grit horizons become common towards the base of the unit and cross bedding is weakly evident throughout. Weak bleaching, considered to be diagenetic in origin is common. This unit can vary in thickness or even be absent due usually to glacial erosion.

MFc: Moderately to poorly sorted, granular to gritty sandstone with minor pebble layers which are less than 2.0 cm thick. Grain sizes grade upwards into a gritty to granular sandstone with disseminated pebbles exhibiting well developed, generally low-angle cross bedding. The MFc generally lacks clay intraclasts, has narrow granule beds of less than 2.0 cm. Cross bedding is more apparent.

MFb: This is the conglomeratic member, consisting of interbedded, pebbly sandstone and clast-supported conglomerates. It is a medium to coarse grained, moderately to poorly sorted sandstone with intervals of grit, granules and pebbles greater than 2.0 cm. Sandy mudstone and siltstone horizons are not uncommon. Pebble band thickness and size of pebbles within bands increase with depth. The pebble size can be used to break the units into smaller lithofacies.

MFa: A medium to coarse grained, poorly sorted sandstone with common grit beds (<1.0 cm) and containing < 15% conglomeratic beds. It consists of an assemblage of clean sandstone, pebbly sandstone, sandy conglomerate and rarely, intraclast–rich sandstone. Conglomeratic members are most often found in indistinct, matrix supported bands or the pebbles may be more isolated in an otherwise sandy matrix. The unit is distinguished from the MFb by a sharp decrease in the amount and thickness of conglomeratic horizons and corresponding decrease in the maximum pebble size. At a conference in Saskatoon on November 30, 2004, Yeo et al announced a proposal to subdivide the Mfa unit into 3 new units to solve the "Mfa problem" of correlation, but the full paper has not yet been published.

5.2 Property Geology

There is no record of outcrop being found on the property, which is not unusual in the Athabasca Basin. The few holes that have been drilled indicate that it is underlain by all four Members of the Manitou Falls Formation of the Athabasca Group, resting unconformably on

rocks that could be part of either the Mudjatik or Wollaston domains, since these rocks are noti
distinguishable based on the lithology of individual units. Assessment work submitted byi
Cameco (74 H 14 SW-0049) shows a sub-Athabasca contact between the two domains,i
probably inferred from their extensive work in the Basin. This contact lies southeast of thei
present property, which would put the property in the Mudjatik Domain. i

The Geological Atlas of Saskatchewan shows that the subcrop consists of the Manitou Falls a,i
c, and d members (Fig. 4). i

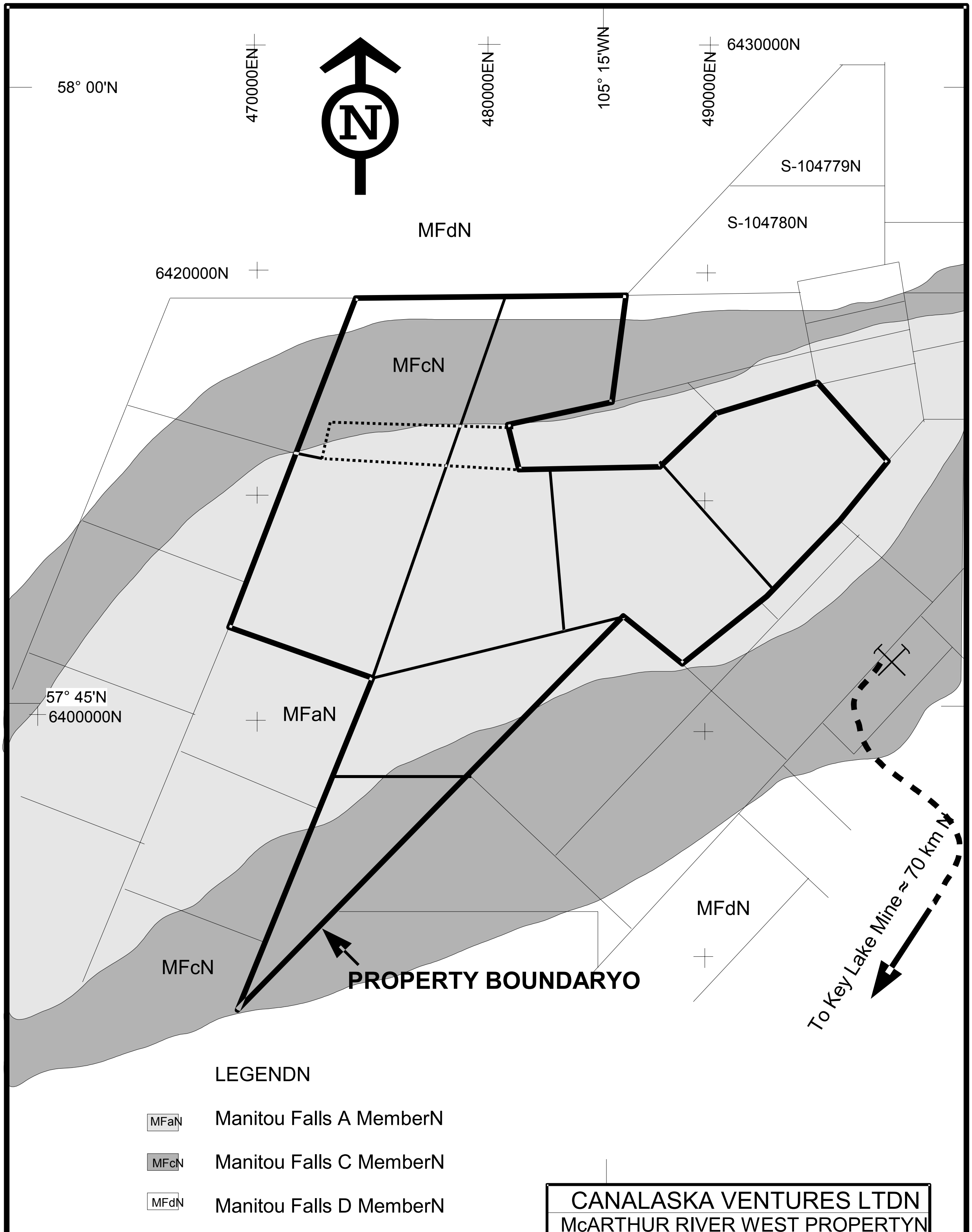
6.0 Deposit Type 0

The type of deposit sought here is an unconformity-type uranium deposit. Wheatley et ali
(1996) described a genetic model for such deposits. The Archean basement of northerni
Saskatchewan consists of granodiorites, tonalites, trondhjemites and gneissic equivalents thati
were subjected to granulite facies metamorphism during the Kenoran Orogeny (ca 2560 Ma).i
Intense deformation during the Archean created major zones of weakness that became the sitesi
of repeated faulting causing the basement to break into numerous crustal blocks.i

Heier and Adams (1965) suggested that uranium migrates into the crust during granulite faciesi
metamorphism so that it is possible the Kenoran Orogeny concentrated uranium in the upperi
Archean crust.i

The Aphebian pelitic, psammitic, quartzitic and carbonate-rich sediments were depositedi
unconformably over the Archean rocks. Dahlkamp (1993) believed the basal carbonaceousi
pelites were enriched in uranium from the Archean crust. The Archean and Aphebian rocksi
were both metamorphosed to upper amphibolite to lower granulite facies during the Transi
Hudson Orogeny (1880 to 1750 Ma) according to Annesley and Madore (1989). The Transi
Hudson Orogeny also reactivated many structural zones in the Archean basement. These zonesi
may be up to hundreds of kilometers long, and up to 20 kilometres wide. The shear zones arei
thought to coincide with some of the preserved northeast trending keels of Aphebiani
metasedimentary rocks. A major shear zone, or zones, underlie(s) all of the known uraniumi
deposits in the eastern part of the basin. Sibbald (1985) believed this structural zone was thei
Wollaston/Mudjatik contact. Towards the end of the Trans Hudson Orogeny the area wasi
subjected to folding, faulting and downwarping, producing trough- or keel-shaped zones of
metasedimentary rocks that were intruded by radioelement-enriched pegmatites, granodiorites,i
and granites. This became the focus for fluid and melt migration, increased heat flow,i
chemical alteration and anatexis. These events contributed to additional concentration of
uranium within the faulted graphitic rocks. i

However, without the overlying sandstones, the protore in the basement lithologies would noti
have been concentrated beyond grades of 0.5 % uranium. The f nal concentration resulted fromi
a diagenetic event that promoted circulation of the basinal brines of the Athabasca group.i



CANALASKA VENTURES LTDN		
McARTHUR RIVER WEST PROPERTYN		
PROPERTY GEOLOGYN		
(after Geological Atlas of Saskatchewan)N		
TS 74 H 14	UTM NAD 27 ZONE 13N	
NORTHERN EXPLORERS LTDR		
Scale 1:250,000	Dec., 2004	Fig. 4N

The deposit-forming events that occurred between 1520 and 1300 Ma (Cumming and Kristic,i 1992) increased the temperature at the base of the Athabasca Group and reactivated basementi structures which disrupted the overlying sandstone. This event may have been related toi compaction and diagenesis. It mobilized the high salinity, oxidized basinal brines through thei lower Athabasca sandstones, which had a higher permeability than the underlying basementi rocks. The fluids followed the shears, and flowed along strike due to the high permeability.i Some of the basinal brines were transported down into the faulted graphitic lithologies due toi both gravity-induced hydrostatic pressure, and convection. In the graphitic shear zones thei oxidized brines mobilized the uranium and associated metals and transported them along strikei n the shear zone. Some fluids became reduced at depth in the graphitic package, but continuedi to travel along with the oxidized fluids in the shear zone until arriving at a dilation zone,i probably caused by cross faulting. The uranium and other metals then precipitated, forming ani unconformity type deposit. The fluids that followed the structures up into the sandstonei created an alteration halo, with a size dependent on the local permeability and the amount of fluid flowing through the sandstone. i

All uranium deposits occur within alteration halos, which demonstrate great variety andi ntensity. The alteration halo may extend hundreds of metres into the basement and up into thei sandstone, and typically will have an increase in background uranium along with extensivei clay alteration. The regional clay – illite, dickite or kaolinite – will be altered in the vicinity of the deposit, and this phenomenon can be used as an exploration tool. The regional clay aroundi Cigar Lake is dickite but the chimney above the deposit is illitic. The dominant clay aroundi Key Lake is illite, but above the deposit the alteration has created kaolinite, chlorite and locallyi dravite. Bleaching is relatively common and obvious as it removes the purple hematite toi varying degrees, and reduces it to pyrite and siderite. It can extend over many metres in thei sandstone, but in the basement will commonly be restricted to an interval just below thei unconformity. Silicif cation is quite evident as interstitial f lling and may act as an inhibitingi agent to bleaching if the porosity is reduced. The quartz cement is remobilized, typically near ai structure, and may be deposited as drusy quartz in fractures and cavities. The quartzi dissolution creates an unconsolidated zone with a large increase in clay content. Near the deposit a massive clay envelope may develop as silica is removed and feldspars and metamorphic minerals alter to clay. This clay can range in color from white through grey to dark green. The argillization processes are accompanied by an increase in magnesium. Dravite occurs interstitially and as fracture coatings in the sandstone, but may only show up in the boron geochemistry. The intensity of dravitization is much stronger in certain deposits, e.g. McArthur River, whereas at Eagle Point it may not be observed at all. Limonite is very common and can occur in fractures and interstitially in the sandstone and within the mineralized ore zone along with siderite.

Empirically, the type of uranium deposit likely to occur here would be at or near thei unconformity between the Athabasca sandstone and the metamorphic basement (from perhapsi 100 metres above, to 500 metres below), close to a major fault or shear in graphitici supracrustal rock which is intersected by another fault or shear. The deposit will be within ai clay-alteration zone much larger than the deposit. i

Whatever the exact mechanism of formation of these deposits, they have made Saskatchewan an important producer of uranium, supplying more than 30% of the world's consumption (Saskatchewan Industry and Resources website). The Athabasca deposits are also among the richest in the world, with grades ranging from 0.12% U in one of the Rabbit Lake lenses to 15.9% U at Cameco's McArthur River Mine (Gracie and Lafrance, 1998).

7.0 Mineralization

Mineralization on the property consists of uranium values at the unconformity intersected in the drilling by Cameco in 2000 and 2002. Values of a few tens of parts per million are certainly not economic, but, compared with a background of a few ppm elsewhere in the holes, they indicate that the mineralizing process has taken place. There are also elevated values of lead, copper, nickel, and vanadium at the unconformity.

8.0 Interpretation and Conclusions

The impression that emerges from looking at the previous work on and near the property is that this area has been neglected. Although this area received its share of the early regional exploration work, it was the areas north and south, and especially east, that received most of the follow-up work. It appears that attention was quickly focused on targets in neighbouring areas, and most of the work was done there. This was certainly the correct decision at the time, as proven by the discovery of the McArthur River deposit on a neighbouring property. However, it left the area of the present property under-explored. For example, two conductive trends, totalling about 4.5 km of strike length, are crossed by only two lines of ground time-domain electromagnetic ("TDEM") survey, and the lines are 1200 metres apart. An area nterpreted as a possible quartzite in metasedimentary rocks, a situation thought to be mportant in the occurrence of the McArthur deposit, is crossed by only one line of ground TDEM survey, and that line is at one end of the possible quartzite. The interpreted quartzite has a strike length of about 2 km.

Although not much work has been done, that work has indicated that the area has potential. The interpretation of the presence of Aphebian metasedimentary rocks in a belt oriented approximately east-west through the centre of the property has been proven correct by drilling. This gives one conf dence that the other interpreted metasedimentary belts are real as well. An extensive conductor system in the proven metasedimentary belt has been tested with 13 holes (of which two are on the property, and two are in one of the disputed claims), and it has been found that there are several positive indicators for unconformity-type mineralization, i.e. moderate to strong bleaching of the sandstone close to the unconformity, increased radiation levels at the unconformity, uranium (and some other metal) values an order of magnitude higher at the unconformity than elsewhere in the hole, and pelitic metasedimentary rocks in the basement. The variations in dominant clays throughout the section do not form a clear pattern, and no conclusions can be drawn. There remains about 3 km of strike length of this conductive system untested on the property. The system may be two parallel conductors, or one wide one.

In following up geophysical anomalies, the tendency is to drill the "best" ones, which usuallyi means the longest, widest, and strongest. This is what was done in the previous work in thei area. However, the writer knows of no research which indicates that this is always the correcti plan, and has seen instances where smaller and weaker anomalies have turned out to be morei nteresting. The writer believes that the untested conductors from previous work on thei property are valid drill targets as they stand. i

The depth to basement on the property is of the order of 850 metres, which means thati exploration will be diff cult and expensive. Previous generations of airborne time-domaini electromagnetic systems could not reliably detect conductors at that depth, but at least onei current system (MegaTEM®) probably can. The property should be flown with this system asi the f rst step in exploration. The writer has already made this recommendation to CanAlaska,i and it is understood that a contract has been let, and the survey will be done soon. i

Ground-based surveys will be required to better def ne any new MegaTEM® anomalies thati may be found, and to re-locate existing, untested anomalies. Because of the geometry of thei MegaTEM® system, the anomaly may not be plotted exactly over its true location, so thei source of the anomaly might be missed by a drill hole spotted solely on the airborne data. Twoi types of ground instruments could be used here, a TDEM system or an induced polarizationi ("IP") system. The TDEM system is likely to be less trouble to use, since it does not depend oni making electrical contact with the ground, unlike an IP system. It is always diff cult to makei contact in winter, particularly so in the Athabasca Basin, where the sandy soil is often dry.i Early or late winter are the only two times in the year when there is likely to be enoughi moisture in the soil to make IP work possible. i

Sampling of boulders of Athabasca sandstone and analysing the clay content following thei method of Steven Earle (Earle et al, 1990, Earle and Sopuk, 1989) has become established asi an essential tool for uranium exploration in the Basin. Such sampling has been done byi previous workers, but not enough to completely def ne the distribution of illite and kaolin, andi no distinction has been made between kaolinite and dickite in the kaolin zones. Thisi distinction could be important, and more sampling must therefore be done. The determinationi of clay ratios can be done fairly successfully in the f eld using an instrument which measuresi the absorption of particular wave-lengths of light. The writer has used an instrument known byi the trade name PIMA in several areas in the eastern Basin, and can recommend its use. Thei samples should also be analysed for the usual suite of major and trace elements as specif ed byi Earle.i

Since the target here is uranium, and since uranium makes its presence known by the radiationi emitted by one of its daughter products, it makes sense to be able to detect it in the f eld.i Accordingly, one of the boulder sampling team should be a prospector, carrying ai scintillometer, and should check as many boulders as possible for radioactivity. Because thei sandstone is thick on the property, it is likely that leakage of uranium from any deposit to thei surface will be minimal. The probability of f nding uranium in a chemical analysis of the chipsi taken in the boulder sampling process is therefore correspondingly low. The prospector will bei able to check many more than the 10 chips normally taken at a boulder sample site, and will bei able to do some immediate follow-up prospecting if radiation is detected. He will be able toi prospect between sample sites, thus increasing the likelihood of f nding signif cant boulders. i The importance of radiometric prospecting is illustrated by the fact that the Read Lakei mineralization, just outside the southeastern edge of the property, was found by following up ai radioactive boulder train f rst indicated by an airborne radiometric survey. The same airbornei survey did not detect levels of radiation thought by the previous operators to be signif cant oni the ground which now is part of the present property, but, because of the thicker sandstone oni the present property, even levels of radiation just above background could be signif cant. i

All of the items recommended in Phase 1 below need to be carried out. The later items arei contingent on the earlier items only to the extent that success in the earlier items will meani more work, and lack of success will mean less work, but will not eliminate the need for thei later items entirely. For example, even if the MegaTEM® survey detects no new conductor,i the ground TDEM will still need to be done on the conductors indicated by previous work, andi the boulder sampling and prospecting will still need to be done. On the other hand, if newi conductors are found, the amount of follow-up work will necessarily increase. The amounti proposed to be budgeted for the MegaTEM® survey will cover the entire property, and thei amount suggested for the boulder sampling/prospecting will cover most of it, with lines 400 mi apart, and samples at 150 metres, on average. The linecutting and ground TDEM are more thani enough to cover the known conductors, and this proposed budget assumes that some newi conductors will be found.i

Phase 2 is entirely contingent on the results of phase 1, and the proposed budget for phase 2i could be larger or smaller. If phase 2 makes any signif cant intersections, subsequent phases of exploration could be very expensive. Phase 2 may need to be modif ed according to the resultsi of Phase 1.i

The writer f rmly believes that the f rst phase of the exploration program recommended hereini s justif ed by the previous work carried out on the property, in the context of the present statei of knowledge of the occurrence of unconformity-type uranium deposits in the region, andi regardless of the outcome of the claim dispute. The second and subsequent phases will have toi be justif ed by results of previous phases. i

9.0 Recommendations0

Phase 1.i

1.i An airborne time-domain electromagnetic survey should be flown immediately, and thei results interpreted by a geophysicist experienced in interpreting this type of survey in thisi environment. i

2. Magnetic data will be collected along with the TDEM data, and should be used to interpreti basement geology, which should be compared with previous interpretations.i

3. Ground-based resistivity and time- domain electromagnetic surveys should be carried out toi locate more precisely the results of any anomalies found by the airborne survey, andi perhaps to extend those anomalies.i

4.i Boulder sampling should be carried out to better def ne the clay mineralogy of thei sandstone, i.e. to distinguish between kaolinite and dickite. One member of each samplingi crew should have a scintillometer to also prospect for radioactive boulders. i

Phase 2.i

5.i The best anomalies should be drill-tested. Drilling will have to be very carefully controlledi f one hopes to hit a small target at the depths expected here. Holes should be radiometrically logged. Drilling should continue well into the basement when in metasedimentary rocks.

9.1 Proposed Budget

Phase 1.i

Airborne TDEM: 1310 km @ $145 + cost-plus itemsi	$220,000i
Geophysical planning, QC, interpretation: 40 days @ $600i	24,000i
Ground-based resistivity, TDEMi	250,000i
Linecutting 200 km @ $400i	80,000i
Boulder sampling, prospecting: 160 crew days @ $750i	120,000i
Planning, f eld supervision, report writing: 100 man-days @ $800i (including travel, expenses)i	80,000i
Analyses: 4000 @ $55i	220,000i
Consulting geochemist to analyse results: 30 days @ $600i	18,000i
Totali	$1,012,000i

Phase 2.i

5 holes of 900 m @ $110i	$495,000i
Analytical 200@ $55i	11,000i
Planning, supervision, core logging, reporting, expenses: 70 days @i $800i	56,000i
Down-hole geophysics 10 crew days @ $1500i	15,000i
Totali	$577,000i

10.0 References0

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CERTIFICATE

I, Norman Ralph Newson, of 3142 Eastview, Saskatoon, Saskatchewan, do hereby certify as follows:

1. That I am a graduate geologist, with B.Sc. and M.Sc. degrees from Queen's University at Kingston, Ontario, received in 1964 and 1970 respectively. I have practised my profession continuously since receiving my undergraduate degree, except for the time spent on course and thesis work for my graduate degree.

2. That my qualifications to write a report of this nature derive not only from my academic qualifications, but from increasingly responsible positions in the mining industry, including middle and senior management. I have personally carried out and/or supervised exploration for uranium in many areas of Canada, including several properties in the Athabasca Basin of Saskatchewan, but not on any part of the subject property.

3. That I am a Member of the Association of Professional Engineers and Geoscientists of Saskatchewan (with Permission to Consult), a Member of the Association of Professional Engineers and Geoscientists of Manitoba, and a Licencee of the Association of Professional Engineers and Geoscientists of New Brunswick.

4. That I believe I am a "qualified person" as defined in National Instrument 43-101. I am independent of CanAlaska Ventures Ltd. I have read the Instrument, and believe that this report has been prepared in compliance with it and with Form 43-101F1.

5. I visited the property on October 24, 2004. I am responsible for the entire report titled *CanAlaska Ventures Ltd., McArthur River West uranium claims, Saskatchewan: mineral potential assessment and exploration proposal.*, dated effective December 23, 2004.

6. That I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report, the omission to disclose which would make the report misleading.

The effective date of this report is December 23, 2004. Signed at Brockville, Ontario, December 31, 2004.

N. Ralph Newson, M.Sc., P.Eng., P.Geo.

PROFESSIONAL GEOSCIENTIST
N.R. NEWSON
MEMBER 4743
04 12 31
YR. MN. DAY
SASKATCHEWAN

N. Ralph Newson, M.Sc., P.Eng., P.Geo.
3142 Eastview, Saskatoon, SK, S7J 3J4

December 31, 2004

B,C, Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, B.C. V7Y 1L2

I am the author of the technical report titled CanAlaska Ventures Ltd., McArthur River West uranium claims, Saskatchewan: mineral potential assessment and exploration proposal, dated December 23, 2004 (the "Report"). I hereby consent to the filing of the Report in connection with the AIF of CanAlaska Ventures Ltd. being filed (the "AIF").

I also consent to the written disclosure of the Report and of extracts from, or a summary of, the Report in the written disclosure being filed.

I certify that I have read the AIF of CanAlaska.Ventures Ltd., and I confirm that, within my knowledge:

a) I have no reason to believe that there are any misrepresentations in the information therein derived from the Report, or that the AIF contains any misrepresentations of the information contained in the Report; and

b) I have no reason to believe that there are any misrepresentations in the information contained in the AIF that result from the services performed by me in connection with the Report.

N. Ralph Newson, M.Sc., P.Eng., P.Geo.

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