

CanAlaska

Uranium Ltd

EXPLORING A GIANT URANIUM TARGET

Summer 2019: "Drilling for Tier 1 Discovery"

CanAlaska Uranium Ltd. is focused on a series of uranium discoveries on our West McArthur project in Canada's Athabasca Basin. The Company operates a Joint Venture project with Cameco Corp. as a 30% partner. Ten drill holes, spaced over 1.7km (one mile) have identified multiple uranium zones at depth. Capping these targets is one of the largest mineralized alteration halos in the eastern Athabasca Basin. At Grid 5 we now have evidence for multiple mineralized horizons. Drilling to enlarge the discoveries will be carried out mid-June to October, 2019.

Joint Ventures with International Mining Groups

Active project development and marketing

CanAlaska's properties have previously received major funding by international mining companies, and strategic targets are now being explored by us and our partners, which include Cameco, Denison and Northern Uranium. CanAlaska worked with Japanese and Korean partners from 2006-2016 and with De Beers in 2016. Exploration programs totaling \$5 million in 2017 and 2018 by Cameco at CanAlaska's West McArthur property have discovered high grade uranium along trend from Cameco's new Fox Lake uranium deposit. **CanAlaska's project generator business model** provides multiple discovery and marketing opportunities, including recent activity on two large nickel sulphide projects in Manitoba.



"CanAlaska is positioned for further discovery and growth in 2019. We will be drilling the large uranium targets at West McArthur throughout this summer with the aim of intersecting the key mineralizing structures.

We are also capitalizing on the demand for energy metals with the purchase of the Manibridge mine and its multiple un-developed nickel zones. This ties to our success drilling high grade (10%) nickel just north of the Manibridge mine."

*Peter Dasler, President
June 3, 2019*

Advanced Projects: Uranium, Nickel, Copper, Diamonds and Zinc

- ✓ CanAlaska owns a number of uranium properties with drill ready targets within the Athabasca Basin.
- ✓ Recent purchase of the past-producing Manibridge nickel mine in Manitoba's world-class Thompson Nickel Belt. A strategic asset for the Company and prime targets for battery grade nickel.
- ✓ CanAlaska also owns two copper-zinc volcanogenic massive sulphide (VMS) projects in Manitoba near the past producing Ruttan VMS deposit, which was the third largest VMS deposit mined in Canada.
- ✓ 100% ownership of western Athabasca diamond exploration targets.
- ✓ In British Columbia, CanAlaska owns the Mouse Mountain porphyry copper-gold prospect - prospective for large bulk tonnage discovery.
- ✓ CanAlaska develops properties and markets these to groups interested in advanced exploration projects.

Share Structure

June, 2019

| | |
|----------------------|---------|
| Issued & Outstanding | 45.4 M |
| Fully Diluted | 65.7 M |
| Cash (Cdn\$) | \$3.5 M |

Demand for Uranium is Predicted to Soar Amid Dwindling Supplies

Rising demand for uranium in China, India, Russia and elsewhere, is expected to create a substantial near-term supply deficit for uranium. Many analysts believe that it's only a matter of time until uranium prices increase significantly ahead of the looming supply shortfall.

Global Uranium Supply Demand Balance (RJL)

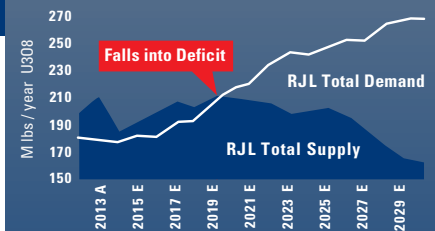


Chart adapted from Raymond James Ltd.

Nickel Demand Increasing

Nickel Usage ('000 t)



Source International study group

**CARBON
FREE
CLEAN
ENERGY
DEMAND**



Nuclear for
base power



Nickel for
EV batteries

Key Management

Mr. Peter Dasler, President and CEO

Over 40 years in exploration consulting and business management.

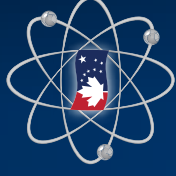
Dr. Karl Schimann, V.P. Exploration

Previously 20 years with uranium giant AREVA and member of the exploration team that discovered and developed the giant Cigar Lake uranium deposit in the Athabasca Basin.

Mr. Cory Belyk, P. Geo, COO

Previously senior manager for Cameco and discovery team member. Cory has worldwide expertise, and 24 years experience in the Athabasca.

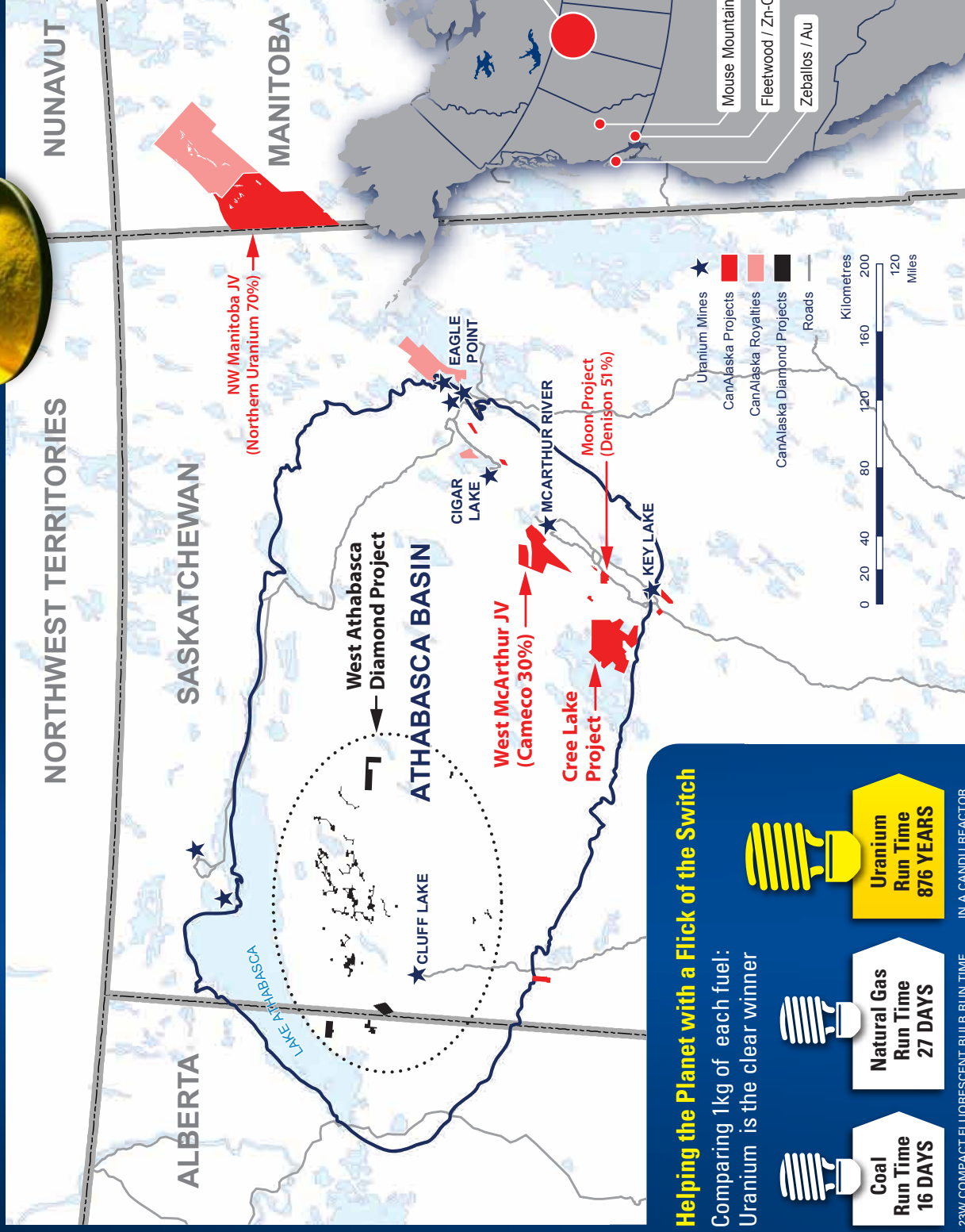
CanAlaska's Property Portfolio Location Maps



CanAlaska
Uranium Ltd

TSX-V: **CW**
OTCQB: **CWUUF**
Frankfurt: **DH7N**

Athabasca Basin
Extensive Exposure
to Best Target Areas



Helping the Planet with a Flick of the Switch

Comparing 1kg of each fuel:
Uranium is the clear winner



Coal
Run Time
16 DAYS



Natural Gas
Run Time
27 DAYS



Uranium
Run Time
876 YEARS

IN A CANDU REACTOR

23W COMPACT FLUORESCENT BULB RUN TIME