TSX Venture Exchange: CVV

NEWS RELEASE

CanAlaska Expands West McArthur Pike Zone Footprint To 500 Metres Strike Length

Pike Zone Mineralized Corridor Remains Open; Strengthening Target Vectors to West

$15 Million 2026 Exploration Program Approved for West McArthur JV

Saskatoon, SK, Canada, November 6, 2025 – CanAlaska Uranium Ltd. (TSX-V: CVV; OTCQX: CVVUF; Frankfurt: DH7) ("**CanAlaska**" or the "**Company**") is pleased to report that it has completed the summer drill program on the West McArthur Joint Venture project (the "Project") in the eastern Athabasca Basin (Figure 1). The summer program was focused on continued step outs from the Pike Zone high-grade mineralization to evaluate for additional zones of uranium mineralization and continuation of the associated large hydrothermal alteration system. During the program, the Company successfully stepped out 250 metres west and 100 metres east, intersecting strong alteration, structure, graphitic host stratigraphy, and multiple areas of unconformity-associated uranium mineralization. Importantly, the western-most drill fences intersected strong alteration and uranium mineralization, highlighted by drillholes WMA099 which intersected 2.5 metres at 0.82% eU_3O_8 and WMA099-03 which intersected 4.1 metres at 0.49% eU_3O_8, which indicate the strong hydrothermal mineralizing system remains open and appears to be improving to the west along the C10S corridor. These drill fences highlight the potential for additional mineralized pods.

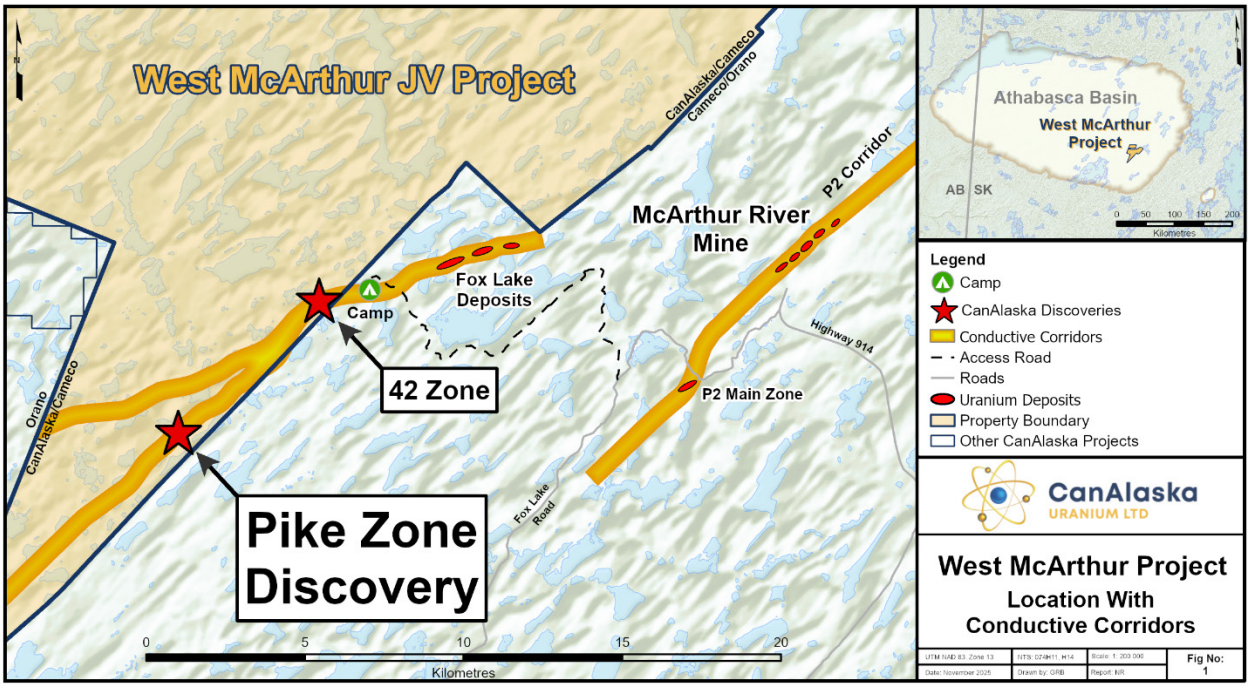

Figure 1 – West McArthur Project Location

CanAlaska CEO, Cory Belyk, comments, *"Following program and budget expansion in August, the 2025 drilling program at West McArthur comes to an end highlighted by some incredible results from the winter and summer drilling programs. The summer program was primarily focused on step-out drilling that delivered a greatly expanded mineralization footprint with clear indications of associated strong alteration at the western-most end of the mineralized Pike Zone corridor drilled to date. Most significantly, the intersected alteration and mineralization characteristics to the west are like those observed in direct relationship to the Pike Zone high-grade mineralization reported from the winter program. This very successful outcome will focus the start of the fully funded $15 million 2026 drilling program scheduled to begin in early January. Continued expansion of Pike Zone is timely and comes within the backdrop of renewed nuclear interest in North America as demonstrated by recent news on October 28th of the United States initiating an $80 billion reactor deal with Westinghouse."*

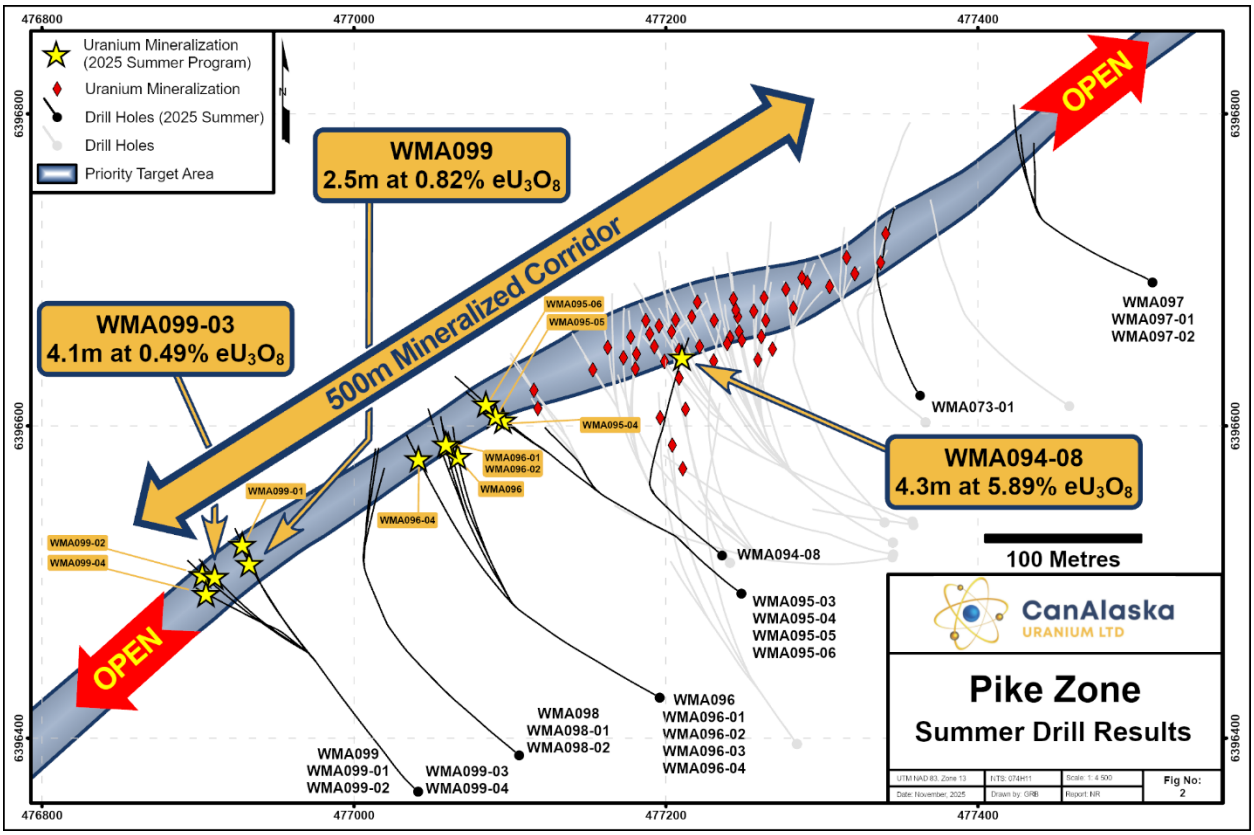

Figure 2 – Summer Drill Program Results

2025 West McArthur Summer Drill Program Complete Following 2025 Budget Increase

The 2025 summer drill program on the West McArthur project is now complete. Based on positive initial summer drill results, the 2025 exploration budget was increased by 13% in August. The program consisted of twenty-two unconformity tests, thirteen of which contained uranium mineralization. The primary objective of the summer program was focused step outs along strike on the C10S corridor to evaluate for additional zones of uranium mineralization and continuation

of the associated large hydrothermal alteration system. The program was focused on understanding the key structural controls and alteration vectors along strike in both directions of the Pike Zone footprint. During the program, the Company successfully expanded the hydrothermal alteration footprint along the C10S corridor 250 metres to the west and 100 metres to the east of the Pike Zone, intersecting key alterations including bleaching, clay, and sooty pyrite associated with fault structures and the graphitic host stratigraphy at the unconformity and into the upper basement. In addition, the Company intersected uranium mineralization associated with these structures and alteration zones on multiple drill fences moving to the west of the main Pike Zone.

Most importantly, the last drill fences of the season completed on the western-most step out intersected unconformity-associated uranium mineralization. Drillholes on these fences were highlighted by WMA099 which intersected 2.5 metres at 0.82% eU_3O_8 and WMA099-03 which intersected 4.1 metres at 0.49% eU_3O_8. These drillholes indicate that the hydrothermal mineralizing system remains open to the west along the C10S corridor and highlights the potential for additional high-grade mineralized pods along strike. Along strike to the west of the Pike Zone, the unconformity target area was sparsely tested over 250 metres strike length during the summer drill program and remains completely untested for approximately 800 metres further west where alteration and fault structures were intersected in previous drill programs. The results from the summer drill program show the same hydrothermal alteration intensity, styles, and types as those that are observed in direct association with the Pike Zone near the most significant high-grade intersections drilled to date (Figure 3). Results from the program indicate the hydrothermal alteration, structural intensity, and uranium mineralization appear to be increasing to the west along the C10S trend, highlighting the potential for additional zones of high-grade unconformity uranium mineralization.

As a secondary goal, one infill drillhole was completed within the high-grade footprint of the Pike Zone in support of the geological model. WMA094-08 intersected 4.3 metres at 5.89% eU_3O_8 along L25E and confirmed extension and continuity of the high-grade pod to the south along this drill section.

Geochemical assay results from the winter portion of the 2025 exploration program were released in July (see News Release dated July 17, 2025) and confirmed the very high-grade nature of the Pike Zone. Combined with the results of the summer program, the winter assay results also support continued exploration along the C10S corridor for additional zones of uranium mineralization. Geochemical assay results from the summer portion of the 2025 exploration program are pending.

The West McArthur project, a Joint Venture with Cameco Corporation, is operated by CanAlaska that holds an 85.97% ownership in the Project. CanAlaska is sole funding the original 2025 West McArthur program and budget and will further increase its majority ownership in the Project as a result. As per the Joint Venture agreement, partner funding of the increased portion of the 2025 program and budget has not yet been confirmed.

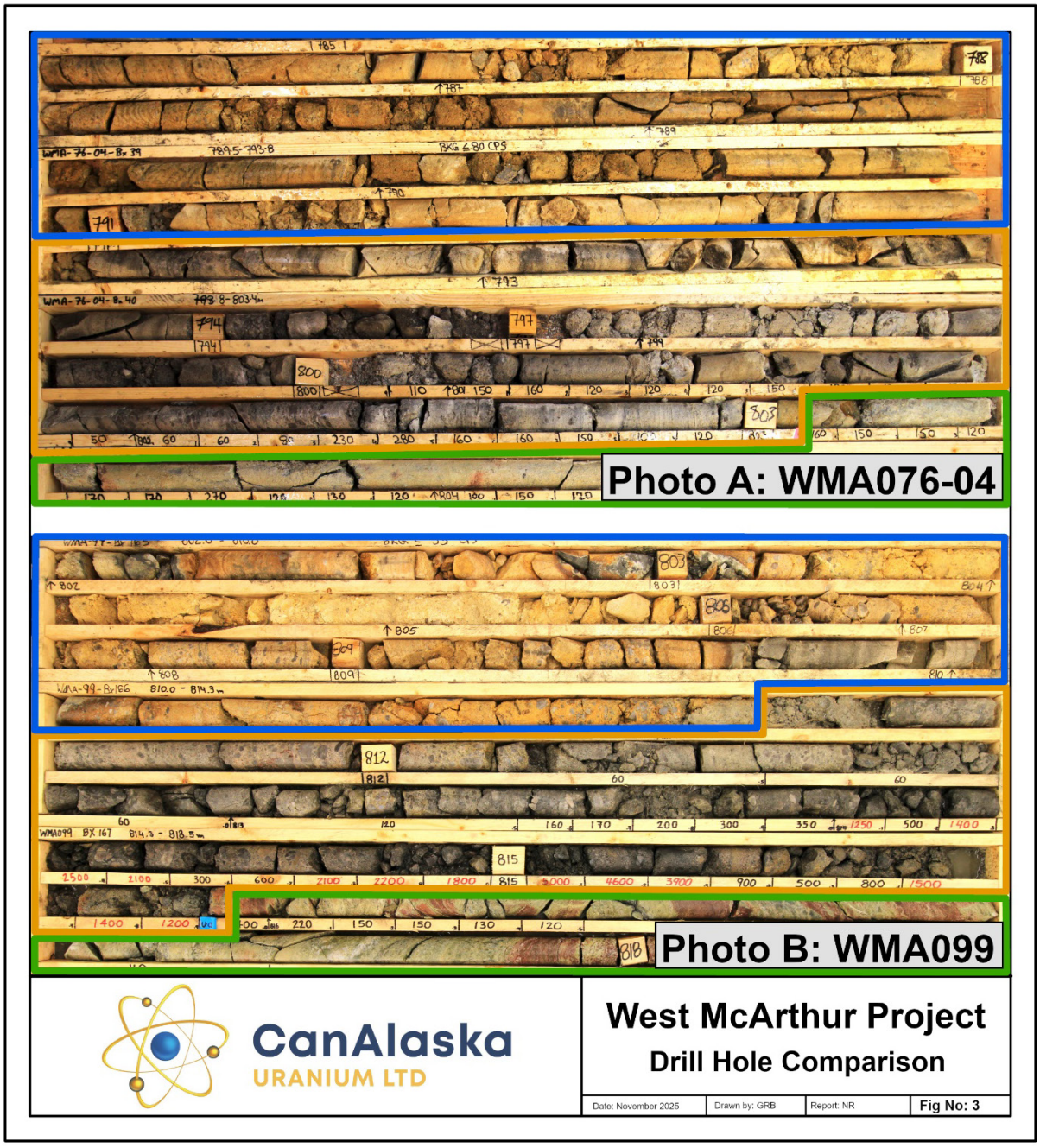

Figure 3 – Photographs comparing alteration and mineralization from WMA099 to WMA076-04. Photograph A shows **WMA076-04 which intersected two intervals of 0.5 metres at 0.1% U_3O_8 located ~13 metres east of WMA076-01 which intersected 14.8 metres at 14.71% U_3O_8 including 5.4 metres at 39.67% U_3O_8** in the high-grade core of the Pike Zone. Photograph B shows WMA099, completed this summer, which intersected 2.5 metres at 0.82% eU_3O_8. The drillholes both have a strongly bleached and limonite altered lower sandstone (blue outline), followed by above a zone of unconformity-associated dark grey sooty pyrite (orange outline), and strongly altered basement (green outline). Note: For WMA076-01 and WMA076-04 details, see Press Release dated July 17th, 2025.

2026 West McArthur Program and Budget Approved

A $15 million 2026 exploration program and budget on the West McArthur project has been approved. This represents a 20% increase over the 2025 program and budget. Program and funding details will be reported at a later date.

Drillhole Details – Western Step Outs From Pike Zone

Seventeen drillholes were completed stepping out to the west during the summer exploration program. Twelve drillholes in this target area contained uranium mineralization (Table 1). The lower sandstone column of the drillholes is strongly bleached with limonite alteration extending 90 to 120 metres above the unconformity. Within the lower sandstone column, multiple metre-scale fault zones were intersected and are characterized by hydrothermal dravitic breccias and veins with localized re-activation, and zones of quartz dissolution. Unconformity-associated uranium mineralization is characterized by blebby, nodular, and disseminated mineralization associated with strong clay, hematite, and sooty pyrite. Basement-hosted uranium mineralization is characterized by blebby, disseminated, foliation-parallel and structurally controlled mineralization associated with hematite, chlorite, and clay alteration. The basement of the drillholes is bleached, clay, and chlorite altered as a halo about re-activated graphitic and chloritic fault zones.

Drillhole Details – Eastern Step Outs From Pike Zone

Four drillholes were completed stepping out to the east during the summer exploration program. The lower sandstone column of the drillholes is strongly bleached with limonite alteration extending 60 to 100 metres above the unconformity. Within the lower sandstone column, metre-scale fault zones were intersected and are characterized by broken and blocky core with hydrothermal dravitic veins and zones of quartz dissolution. The basement of the drillholes is clay and chlorite altered as a halo about re-activated graphitic and chloritic fault zones.

Drillhole Details – Pike Zone Infill

One drillhole was completed within the high-grade footprint of the Pike Zone in support of the geological model that contained uranium mineralization (Table 2). The lower sandstone column of WMA094-08 is strongly bleached with limonite alteration extending 90 metres above the unconformity. Within the lower sandstone column, multiple metre-scale fault zones were intersected and are characterized by hydrothermal dravitic breccias and veins with localized re-activation, and zones of quartz dissolution. Basement-hosted uranium mineralization is characterized by structurally controlled, foliation-parallel, and disseminated to blebby mineralization associated with hematite, chlorite, and clay alteration. The basement of WMA094-08 is strongly bleached, clay, and chlorite altered as a halo about the basement-hosted mineralization within the re-activated graphitic and chloritic fault zones.

Table 1 – Radiometric Equivalent Uranium Grades

DDH	From (m)	To (m)	Length (m)[5]	Average Grade (% eU_3O_8)[6]
WMA095-04[1,4]	825.5	825.9	0.4	0.29
WMA095-05[1,4]	808.3	814.0	5.7	0.27
WMA095-06[1,4]	818.8	819.2	0.4	0.18
WMA096[2,4]	833.9	834.4	0.5	0.27
WMA096-01[2,4]	821.8	822.7	0.9	0.16
WMA096-02[2,4]	817.3	818.3	1.0	0.59
WMA096-02[2,4]	819.4	821.7	2.3	0.10
WMA096-04[2,4]	829.8	830.8	1.0	0.11
WMA099[3,4]	813.5	816.0	2.5	0.82
WMA099-01[3,4]	817.6	817.8	0.2	0.11
WMA099-01[3,4]	832.5	832.8	0.3	0.17
WMA099-02[3,4]	824.6	825.0	0.4	0.17
WMA099-02[3,4]	826.0	827.2	1.2	0.10
WMA099-03[3,4]	817.1	821.2	4.1	0.49
WMA099-04[3,4]	818.0	819.4	1.4	0.24

1. WMA095-04, WMA095-05, WMA095-06 were drilled at an azimuth of 318˚ with an inclination of -76.6˚, collared at 477,248 mE / 6,396,492 mN, 600 m A.S.L. (UTM NAD83 Z13N) as daughter holes from WMA095. WMA095-04 intersected the unconformity at 811.1 metres, WMA095-05 at 809.0 metres, and WMA095-06 at 819.2 metres.
2. WMA096, WMA096-01, WMA096-02, WMA096-04 were drilled at an azimuth of 300˚ with an inclination of -75.0˚, collared at 477,196 mE / 6,396,426 mN, 603 m A.S.L. (UTM NAD83 Z13N) as a pilot hole and subsequent daughter holes from WMA096. WMA096 intersected the unconformity at 821.5 metres, WMA096-01 at 818.9 metres, WMA096-02 at 817.4 metres, and WMA096-04 at 825.9 metres.
3. WMA099, WMA099-01, WMA099-02, and WMA099-03, and WMA099-04 were drilled at an azimuth of 310˚ with an inclination of -75.0˚, collared at 477,041 mE / 6,396,365 mN, 607 m A.S.L. (UTM NAD83 Z13N) as a pilot hole and subsequent daughter hole from WMA099. WMA099 intersected the unconformity at 815.9 metres, WMA099-01 at 821.6 metres, WMA099-02 at 823.2 metres, WMA099-03 at 821.0 metres, and WMA099-04 at 815.0 metres.
4. Intersection interval is composited above a cut-off grade of 0.1% eU_3O_8 with a maximum of 1.0 m of internal dilution.
5. 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.
6. Radiometric equivalent ("eU_3O_8") derived from a calibrated gamma downhole probe.

Table 2 – Radiometric Equivalent Uranium Grades

DDH	From (m)	To (m)	Length (m)[4]	Average Grade (% eU_3O_8)[5]
WMA094-08[1,2]	810.3	812.9	2.6	1.75
Including[3]	*810.4*	*812.1*	*1.7*	*2.09*
WMA094-08[1,2]	816.7	821.0	4.3	5.89
WMA094-08[1,2]	823.1	823.9	0.8	1.85
Including[3]	*823.5*	*823.9*	*0.4*	*2.60*
WMA094-08[1,2]	827.6	829.0	1.4	0.83
WMA094-08[1,2]	830.2	831.1	0.9	0.32

1. WMA094-08 was drilled at an azimuth of 313˚ with an inclination of -80.0˚, collared at 477,236 mE / 6,396,517 mN, 598 m A.S.L. (UTM NAD83 Z13N) as a daughter hole from WMA094. WMA094-08 intersected the unconformity at 792.9 metres.
2. Intersection interval is composited above a cut-off grade of 0.1% eU_3O_8 with a maximum of 1.0 m of internal dilution.
3. Intersection interval is composited above a cut-off grade of 2.0% eU_3O_8 with a maximum of 1.0 m of internal dilution.
4. 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.
5. Radiometric equivalent ("eU_3O_8") derived from a calibrated gamma downhole probe.

Use of Radiometric Equivalent Grades and Geochemical Assay Sampling Procedures

During active exploration programs drillholes are radiometrically logged using calibrated downhole GeoVista NGRS and TGGS (Triple GM) gamma probes which collect continuous readings along the length of the drillhole. Preliminary radiometric equivalent uranium grades ("eU_3O_8") are then calculated from the downhole radiometric results. The probe is calibrated using an in-house algorithm calculated from the calibration of the probe at the Saskatchewan Research Council facility in Saskatoon and from the comparison of probe results against previously reported geochemical analyses. At extremely high radiometric equivalent uranium grades, downhole gamma probes may become saturated, resulting in the probe being overwhelmed, which in turn can create difficulties in accurately determining extremely high-grade radiometric equivalent uranium grades, and a cap may be applied to the grade. The equivalent uranium grades are preliminary and are subsequently reported as definitive assay grades following sampling and chemical analysis of the mineralized drill core. In the case where core recovery within a mineralized intersection is poor or non-existent, radiometric grades are considered to be more representative of the mineralized intersection and may be reported in the place of assay grades. Radiometric equivalent probe results are subject to verification procedures by qualified persons employed by CanAlaska prior to disclosure.

All assay drill core samples from the program, completed as 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.

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 2026 drill season, CanAlaska is focused on 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
"Cory Belyk"
Cory Belyk, P.Geo., FGC
CEO, President and Director
CanAlaska Uranium Ltd.

Contacts:

Cory Belyk, CEO and President
Tel: +1.306.668.6900
Email: cbelyk@canalaska.com

General Enquiry
Tel: +1.306.668.6915
Email: info@canalaska.com

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Actual events or results may differ materially from those projected in the forward-looking statements and the Company cautions against placing undue reliance thereon. The Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.