

NEWS RELEASE

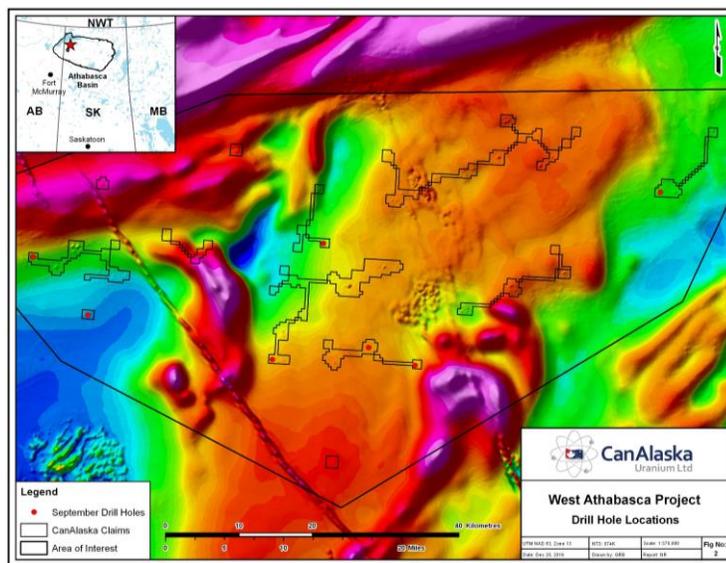
CanAlaska provides West Athabasca Kimberlite target detail

Multiple untested targets, modeling indicates deeper response

Vancouver, Canada, January 16, 2017 – CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)), is pleased to provide detailed imaging from the recent West Athabasca airborne surveys carried out in 2016 under the recently terminated option with De Beers. The images of magnetic anomalies and discussion of models are presented on CanAlaska's website <http://www.canalaska.com/s/AthabascaDiamondProject.asp?ReportID=740492> along with a description of deeper modeling of kimberlite targets by consultants Scott Hogg and Associates.

The drill program carried out September 2016 tested seven magnetic targets. At five sites, the drill holes intercepted magnetic material within the organic overburden, which may have explained the anomaly, however geophysical modeling of various other targets using this information still requires the inclusion of deeper magnetic bodies to provide a solution to the measured response from the airborne survey. The Company is in discussion with outside parties, with the aim to further investigate the kimberlite targets.

Company Management will be at the Vancouver Resource Investment Conference January 22-23 (<https://cambridgehouse.com/event/54/vancouver-resource-investment-conference-2017>) to discuss this project, and CanAlaska's uranium and copper projects, with investors.



During the conference, CanAlaska President Peter Dasler will be part of a panel discussing the uranium market and targeting discovery of mega uranium deposits in the Eastern Athabasca Basin. Also on the panel is David Cates, President of Denison Mines, and Jordan Trimble, President of Skyharbour Resources.

The panel is scheduled for Sunday, January 22 at 2 pm in Workshop 3. Presentation material will be available to the first fifty attendees. Thom Calandra of The Calandra Report Investment

Newsletter <http://thomcalandra.com/category/home-middle/free-blog/> will moderate what promises to be a highly informative discussion of the uranium market and exploration in the Athabasca Basin.

The Company has also granted incentive stock options to certain directors, officers and consultants of the company to purchase up to an aggregate of 350,000 common shares of the company pursuant to the company's share option plan. The options are exercisable for a period of two years at a price of \$0.59 cents per share.

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) holds interests in approximately 500,000 hectares (1.2 million acres), one of the largest land positions in Canada's Athabasca Basin region – the "Saudi Arabia of Uranium." CanAlaska's strategic holdings have attracted major international mining companies Cameco, Denison, KORES, and KEPCO. CanAlaska is a project generator positioned for discovery success in the world's richest uranium district. For further information visit www.canalaska.com.

The qualified technical person for this news release is Dr Karl Schimann, P. Geo, VP Exploration, for CanAlaska.

On behalf of the Board of Directors

“Peter Dasler”

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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. 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. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.