



TSX Venture Exchange: CVV

## NEWS RELEASE

### **CanAlaska buys Manibridge Nickel Mine Past-producing, high-grade nickel mine in the Thompson Nickel Belt, Manitoba Remaining sulphide nickel resources and significant exploration potential**

**Vancouver, Canada, March 25, 2019 – CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#))** (“CanAlaska” or the “Company”) is pleased to report the Company has agreed to purchase 100% of the past-producing Manibridge Nickel Mine in the Thompson Nickel Belt, Manitoba, from Pure Nickel Inc. (“Pure Nickel”). The Thompson Nickel Belt is the fifth largest and third highest grade sulphide nickel belt in the world.

Pursuant to the terms of the agreement, CanAlaska will issue Pure Nickel 300,000 shares and 100,000 2 year warrants exercisable at \$0.28/share, and pay \$25,000 to obtain 100% ownership of the Manibridge Mine claims totalling 270 hectares (Figure 1). The claims, termed Ore 5 and Ore 6, are subject to retained interests held by Glencore Canada Corporation (“Glencore”) as part of a 2007 purchase agreement entered into between Glencore and Pure Nickel. The retained interest involves a Back-in Right for Glencore to purchase back 50% interest in the claims upon discovery of a NI 43-101 Mineral Resource of 15 million tonnes or greater, a 2% NSR, and off-take and marketing rights for all concentrate or product produced. The shares and warrants, when issued, will be subject to a hold period expiring four months plus a day after the date of their issuances in compliance with Canadian securities laws. The completion of this purchase is subject to TSX Venture Exchange acceptance.

The Manibridge nickel deposit was discovered in 1963 by Falconbridge (since purchased by Glencore) following up on coincident magnetic and electromagnetic anomalies that were thought to be caused by an ultramafic body. The second hole of the program intersected the fringes of what would become the Manibridge Mine. Sulphide nickel mineralization is hosted within an elongate, folded ultramafic body that extends for at least 3.2 kilometres with nickel-bearing sulphide mineralization throughout (Figure 1). The Manibridge nickel deposit is located within the core of a major fold axis with up to ten sulphide lenses that conform to the fold pattern and plunge to depths in excess of 380 metres.

A production decision was made in 1969 on an initial mineral inventory of 1,409,000 tons (including 15% dilution) at an average grade of 2.25% nickel and 0.27% copper to a depth of 380 metres. The mine was operational from 1971 to 1977 with concentrate shipped to both Sudbury, Ontario and Thompson, Manitoba (Figure 2). Mining occurred to a depth of 300 metres and the mine infrastructure has since been reclaimed.

In 2007, Crowflight Minerals Inc. and Pure Nickel formed a 50-50% joint venture to explore the Manibridge claims. The 2008 exploration program intersected two new zones of nickel mineralization within 400 metres of the Manibridge deposit. Further drilling confirmed the extension of the mineralization below the mine workings. The most significant results from drill holes MN08-01, MN08-02 and MN08-04 respectively include: 16.75 metres (55 feet) @ 1.38% Ni; 5.45 metres (17.9 feet) @ 1.18% Ni; and 6.3 metres (20.7 feet) @ 1.37% Ni.

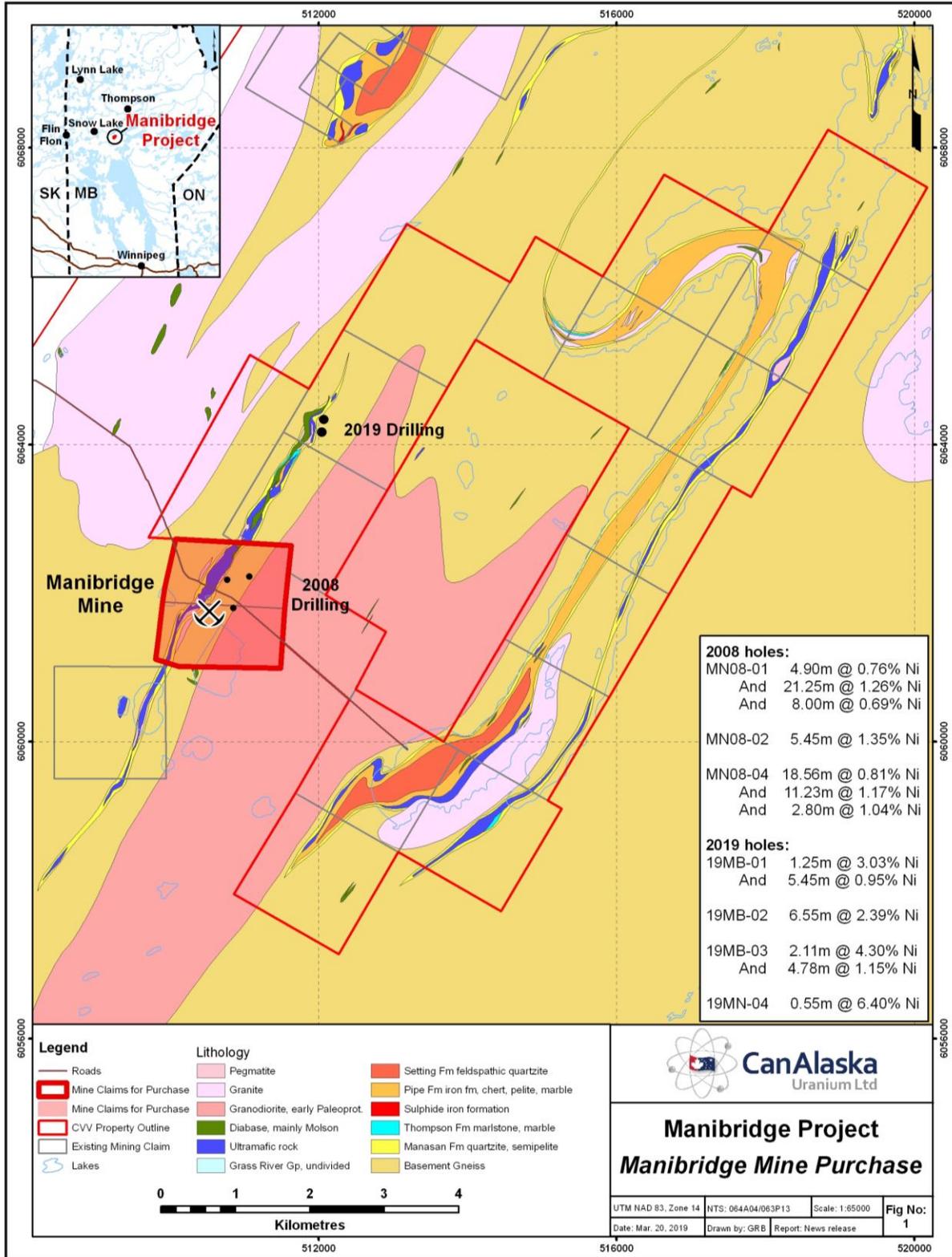


Figure 1: Manibridge Mine property and CanAlaska claims: Location map and geology



**Figure 2: Manibridge Mine circa 1975**

CanAlaska President, Peter Dasler, comments, “This is a strong addition to our property holdings in this area. Our recent drill program tested one of the targets on the northern extension of the Manibridge mine geology. The drilling intercepted high grade nickel as seen in drill hole 19MB02, with 6.55 metres (21.5 feet) @ 2.39% nickel, 0.14% copper and .03% cobalt. We are starting to notice the geometry of the targets and how they fit with the folded geology and their response to newer geophysical surveys. Since mine closure, the area north of the mine workings has newer (2008) wide spaced discovery holes with 6 to 16 metres (20 to 50 feet) zones with nickel grades over 1.3% Ni, indicating larger scale targets for discovery. The addition of the Manibridge Mine property secures our position in this exciting new discovery area, and provides additional substance for potential partners to rapidly develop with us.”

Pure Nickel’s President and CEO, David Russell, stated, “We believe consolidating the Manibridge Mine claims with CanAlaska’s adjacent claims creates an exploration property with great potential. We look forward to benefitting from the future strength of CanAlaska’s shares and warrants as they continue to develop their uranium assets and build upon recent high-grade intercepts on the Manibridge North claims.”

### **About CanAlaska Uranium**

CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) holds interests in approximately 152,000 hectares (375,000 acres), in Canada’s Athabasca Basin – the "Saudi

Arabia of Uranium.” CanAlaska’s strategic holdings have attracted major international mining companies. CanAlaska is currently working with Cameco and Denison at two of the Company’s properties in the Eastern Athabasca Basin. CanAlaska is a project generator positioned for discovery success in the world’s richest uranium district. The Company also holds properties prospective for nickel, copper, gold and diamonds. For further information visit [www.canalaska.com](http://www.canalaska.com).

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

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.*