



TSX Venture Exchange: CVV

NEWS RELEASE

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CanAlaska Announces Over-Subscription of Private Placement Financing

Vancouver, Canada, May 6, 2019 – CanAlaska Uranium Ltd. (TSX-V: [CVV](#); Frankfurt: [DH7N](#)), (the “Company”) announces that further to its news release of April 22, 2019, it has received interest above the previously announced \$3,000,000, and accordingly intends to increase the amount to be raised under its non-brokered private placement offering to \$3,200,000, subject to TSXV approval. All other terms of the offering remain as set out in the Company’s April 22, 2019 news release.

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSX-V: [CVV](#); 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.

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. In particular, this news release contains forward-looking information regarding the increased private placement offering. 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.