Uranium Copper & Nickel
IT'S ABOUT INVESTING IN Carbon - Free Energy

CanAlaska Uranium Ltd
TSX-V: CVV
OTCQX: CVVUF
Frankfurt: DH7N

Corporate Presentation May 2023
Forward Looking Statements
Also see www.canalaska.com

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The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Under NI 43-101, the Qualified Person for this presentation is Cory Belyk P.Geo. CEO, President and Director for CanAlaska, who has reviewed and approved its contents. Please see footnotes at bottoms of slides with historical technical information for disclosure information.

GLOBAL-SCALE, CARBON - FREE ENERGY
REQUIRES MORE EXPLORATION FOR ENERGY METALS
URANIUM – COPPER - NICKEL
New Uranium Discovery at West McArthur

2022 Success:

New High-Grade Uranium Intersections

- 2.4% U₃O₈ over 9.0 metres (assayed)
  - Includes 3.5% U₃O₈ over 6.0 metres
- 100 metres BELOW unconformity
- 100% Core Recovery
- Additional High-Grade Intersections up to 25% U₃O₈ announced

6 km from “42 Zone” – THIS IS NEW
2023 Winter Drilling Success
An amazing period of new discovery

Discovery Expansion at West McArthur and New Discovery at Moon Lake South

2023 Success:

Pike Zone (West McArthur JV)
- Expansion of High-Grade Uranium
- Open in All Directions; NEW TARGETS
- Unconformity and Basement

NEW High-Grade Zone (Moon Lake South JV)
- New High-Grade Uranium Discovery
- 1.38% eU₃O₈ over 8.7 metres
- Unconformity Associated Uranium
CanAlaska’s Project Portfolio
Our focus – **Clean Energy Metals** – Uranium-Copper-Nickel

**Athabasca Basin Uranium**
- 300,000+ hectares (740,000+ acres)
- Close to Infrastructure

**Thompson Nickel Belt**
- 230,000+ hectares (568,000+ acres)
- In Manitoba for Uranium, Nickel and Copper
CanAlaska’s Target Scenarios
McArthur River, Cigar Lake, Phoenix, Arrow, Eagle Point Analogues

CanAlaska has unconformity and basement hosted uranium intersections in multiple situations.

**SHALLOW**
Key Extension Area
Basement Targets at surface to 900m

**MID-DEPTH**
Cree East, Moon Lake South
Unconformity Targets at 200 - 400m

**DEEP**
West McArthur
Very Large Unconformity Targets at 700 - 900m

New geophysical tools and experience-driven ideas result in new deposits.
C10 Uranium Corridor - ‘early days’
Matches typical Athabasca targets - Tier 1 indications

- On major structure that hosts nearby deposit
- Uranium halos extending to near surface
- >5% $U_3O_8$ in drill holes

**DISCOVERY**

**GRID 5 DISCOVERY ZONE DRILL SECTION**
Geochanical halo and mineralization

- Uranium (+ B, N, Cu, As)
- Cobalt
- Zinc
- Fault

Uranium ppm
- 1 to 5
- 5 to 10
- > 10

Lithology
- Sandstone
- Pella
- Graphitic Pella
- Granite / Arcturable

CanAlaska West McArthur Project Grid 5 Cross Section WMA025

Compiled by: MPA
Drawn by: CVA
21/09/2015

Eagle Point
Cigar
McArthur
Millennium

200M lbs Uranium
West McArthur New Uranium Discovery
On a uranium rich corridor near the world’s richest uranium mine

“42 Zone”

68M lbs @7.99% U₃O₈
Cameco’s Fox Lake Deposit

+5% U₃O₈ in drill holes
CanAlaska / Cameco
12 km from McArthur Mine

NEW Uranium Discovery
“Pike Zone”: Eastern Athabasca Basin’s Newest High-Grade Uranium Discovery

Cameco’s McArthur River Uranium Mine

McArthur is the world’s richest uranium mine
West McArthur
Pike Zone – High Grade Uranium Discovery in July 2022

High-Grade Uranium Mineralization

- 9.0 metres wide at 2.4% U₃O₈ (906.5 to 915.5 m)
- Includes 6.0 metre wide at 3.5% U₃O₈ (906.5 – 912.5 m)
- Up to 6.1% U₃O₈
- 100 metres below unconformity
- Open in ALL Directions
- Unconformity Target Untested

This is NEW and Significant
West McArthur
Pike Zone versus (Typical) Eagle Point Ore Heading

9.0 metres wide at 2.4% $\text{U}_3\text{O}_8$
Includes 6.0 metres wide at 3.5% $\text{U}_3\text{O}_8$
West McArthur

Pike Zone is on Fox Lake – 42 Zone High-Grade U Corridor

EXTENSION of Fox Lake – 42 Zone Uranium Corridor
West McArthur
Pike Zone has Size Needed to Produce a Tier 1 U Deposit!

Multiple Athabasca Unconformity Uranium Deposit Analogues

100 metres Below Unconformity
High-Grade intersections are leading us to the Unconformity and Basement targets

Drilling Q1-Q2 2023
West McArthur
Basement Complexity Predicted: **Highly Variable**

Small-Scale Mineralization Complexity  →  Large-Scale Mineralization Complexity

From Thomas et al SGS Open House 2014
West McArthur
Follow Your Nose: Small, High-Grade and Pod-Like, Deep (?)

Consider…
• Drill hole spacing
• Depth of drill holes
• Test along strike
• Test down-dip

From Thomas et al SGS Open House 2014
West McArthur 2023
Pike Zone Open in All Directions: First Unconformity Uranium
West McArthur 2023

Unconformity Features: Alteration Indicates Large Event

- Wide, Intense Alteration
- Pyrite, Bleaching, Faulting
- Uranium
West McArthur 2023
Basement Features: Very Deep and Intense Alteration

- Deep, Intense Alteration
- Bleaching, Faulting
- Strong Clay Development
West McArthur 2023
Basement Features: High-Grade Uranium Continues

Drilling Projected to Inclined Long Section
Section Parameters
Azimuth: 085°
Section Incline: 035° from Vertical
Width: 70 metres

Legend
- 2023 Uranium Intersections
- 2022 Uranium Intersections
- Non-mineralized Target Intersections
- High Priority Targets in Section Drill Holes
- Unconformity
- Sandstone
- Basement

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West McArthur Project
Pike Zone
Inclined Long Section
Fig No: 3
Date: October 2018
Scale: 1:500

High Priority Basement Target
160 metres Mineralization

Drilling Depth: 200 m s.n.i.
Open

TSX-V: CVV
CanAlaska Ticks All the Boxes

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Drilling on Multiple New Discoveries

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