

CANALASKA URANIUM LTD.

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 25, 2023

NOTICE IS HEREBY GIVEN that the Annual General & Special Meeting (the “**Meeting**”) of the shareholders of CanAlaska Uranium Ltd. (“**CanAlaska**”) will be held at Unit 204, 75 – 24th Street East, Saskatoon, Saskatchewan, on Wednesday, October 25, 2023, at 10:00 a.m. (CST), for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended April 30, 2023, together with the auditor’s report thereon;
2. to fix the number of directors of CanAlaska at six (6);
3. to elect the directors of CanAlaska for the ensuing year;
4. to re-appoint Deloitte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as CanAlaska’s auditor and to authorize the directors to fix their remuneration;
5. to approve the continued use of the CanAlaska Omnibus Equity Incentive Plan;
6. to consider and, if deemed advisable, to approve, with or without amendment, a special resolution of the CanAlaska shareholders (the “**Arrangement Resolution**”) approving a statutory plan of arrangement (the “**Plan of Arrangement**”) pursuant to section 288 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), the full text of which resolution is set out in Appendix “A” to, and all as more fully described in, the accompanying management information circular (the “**Information Circular**”);
7. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving the adoption by Core Nickel of a rolling 10% stock option plan, as more fully described in the Information Circular; and
8. to transact any other business which may properly come before the Meeting and any adjournment(s) or postponement(s) thereof.

The full text of the Arrangement Resolution and the Arrangement Agreement (as defined in the Information Circular) are set out in Appendices “A” and “B”, respectively, to the Information Circular and provide additional information relating to the subject matters of the Meeting, including the Arrangement, and are deemed to form part of this Notice of Meeting.

AND TAKE NOTICE that pursuant to the BCBCA, registered holders of CanAlaska shares are entitled to exercise rights of dissent with respect to the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their CanAlaska shares in accordance with the provisions of the BCBCA. A CanAlaska shareholder’s right to dissent is more particularly described in the Information Circular and the text of Division 2 of Part 8 of the BCBCA which is set forth in Appendix “E” attached to the Information Circular. Failure to strictly comply with the requirements set forth in Division 2 of Part 8 of the BCBCA may result in the loss of any right of dissent. Persons who are beneficial owners of CanAlaska shares registered in the name of a broker, dealer, bank, trust company or other nominee who wish to dissent should be aware that only the registered holders of such CanAlaska shares are entitled to dissent. Accordingly, a beneficial owner of CanAlaska shares desiring to exercise the right of dissent must make arrangements for the CanAlaska shares beneficially owned by such holder to be registered in the holder’s name prior to the time the written objection to the Arrangement Resolution is required to be received by CanAlaska or, alternatively, make arrangements for the registered CanAlaska shareholder of such CanAlaska shares to dissent on behalf of the beneficial holder. **It is strongly suggested that any CanAlaska shareholders wishing to dissent seek independent legal advice, as the failure to comply strictly with the provisions of the BCBCA may prejudice such securityholder’s right to dissent.** To exercise such right, a dissenting shareholder must send to CanAlaska at its address for such purpose, c/o K MacInnes Law Group, Suite 600 – 890 West Pender Street, Vancouver, British Columbia, V6C 1J9, Attention: Kathleen MacInnes, a written notice of dissent to the Arrangement Resolution, which written notice of dissent must be received by 10:00 a.m. (Vancouver time) on October 23, 2023, or the Business Day immediately preceding the date of any postponement or adjournment of the Meeting.

It is a condition to the completion of the Arrangement that the Arrangement Resolution be approved at the Meeting. The board of directors of CanAlaska unanimously recommends that CanAlaska shareholders vote FOR the Arrangement Resolution and all other resolutions presented to the shareholders at the Meeting.

Each issued and outstanding CanAlaska share entitles the holder to one vote at the Meeting. The special resolution approving the Arrangement Resolution must be approved by at least two-thirds (2/3) of the votes cast by the holders of CanAlaska shares, either in person or by proxy, at the Meeting and all other resolutions require approval by a simple majority (50% + 1).

The record date (the “**Record Date**”) for determination of shareholders entitled to receive notice of and to vote at the Meeting is September 13, 2023. Only CanAlaska shareholders whose names have been entered in the register of CanAlaska shareholders on the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent that a CanAlaska shareholder transfers the ownership of any CanAlaska shares after the Record Date and the transferee of those CanAlaska shares establishes ownership of such shares and demands, not later than ten (10) days before the Meeting, to be included in the list of CanAlaska shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those CanAlaska shares at the Meeting.

It is desirable that as many CanAlaska shares as possible be represented at the Meeting. Accordingly, CanAlaska urges all shareholders to vote by proxy in advance of the Meeting in accordance with the instructions set out below.

If you are a registered CanAlaska shareholder, we urge you to complete, date and sign the accompanying form of proxy and deposit it with our transfer agent, Olympia Trust Company: **by mail or registered mail** to PO Box 128, STN M, Calgary, AB T2P 2H6, Attn: Proxy Dept.; **or by fax** to (403) 668-8307 **or by scan and email** to proxy@olympiustrust.com; **or go to** <https://css.olympiustrust.com/pxlogin> and enter the 12-digit control number shown on the reverse side of your proxy, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of Alberta) before the time and date of the Meeting or any adjournment or postponement thereof.

If you receive more than one form of proxy because you own common shares registered in different names or addresses, each form of proxy should be completed and returned.

If you are a non-registered holder of CanAlaska shares and have received these materials from your broker or another intermediary, please complete and return the form of proxy or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your CanAlaska shares not being eligible to be voted at the Meeting.

A proxyholder has discretion under the accompanying form of proxy in respect of amendments or variations to matters identified in this notice and with respect to other matters which may properly come before the Meeting, or any adjournment thereof. As of the date hereof, management of CanAlaska knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this notice.

This notice is accompanied by the Information Circular and either a form of proxy for registered holders of CanAlaska shares or a voting instruction form for beneficial CanAlaska shareholders. Shareholders who are planning on returning their proxy are encouraged to review the Information Circular carefully before submitting their proxy.

DATED at Saskatoon, Saskatchewan this 13th day of September, 2023.

BY ORDER OF THE BOARD

“Cory Belyk”

Cory Belyk
President, Chief Executive Officer & Director