CanAlaska Sells Zeballos Gold Project

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Vancouver, March 1, 2019 - CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQB: CVVUF) (Frankfurt: DH7N) ("CanAlaska" or the "Company") is pleased to report the agreement for the sale of the Zeballos Gold project to Privateer Gold Ltd., a private BC corporation.

The cash sale agreement is for $50,000 on signing and $200,000 upon transfer of the Crown Grant titles on or before May 31, 2019. CanAlaska will retain a 2% net smelter return royalty over the property, 1/2 of which may be purchased by the buyer prior to production for $500,000.

CanAlaska acquired the Crown Grants comprising the Zeballos project in 1988, and completed one program of drilling, which showed significant new gold intersections. Since 1990 the project has seen limited activity, but has been maintained by CanAlaska. In December 2018, CanAlaska obtained a Court Order to secure 100% title to the property, which was necessary because of the dissolution of its original joint venture partner.

CanAlaska's President, Peter Dasler comments, "We are very pleased to see the amount of work that Privateer Gold Ltd. has completed on its nearby landholdings and believe that the consolidation of properties in this very interesting gold camp, and this sale, will provide CanAlaska with its best long term value. The sale will further allow us to focus our exploration efforts to significantly extend the West McArthur uranium project discoveries in Saskatchewan."

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSXV: 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.

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

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