MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CanAlaska Uranium Ltd.
Suite 580 – 625 Howe Street
Vancouver, BC V6C 2T6

Item 2. Date of Material Change

November 25, 2021

Item 3. News Release

A News Release dated and issued November 25, 2021, at Vancouver, British Columbia, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

CanAlaska stakes three new uranium properties in Athabasca Basin

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Peter Dasler, President
Telephone: 604.688.3211

Item 9. Date of Report

November 25, 2021

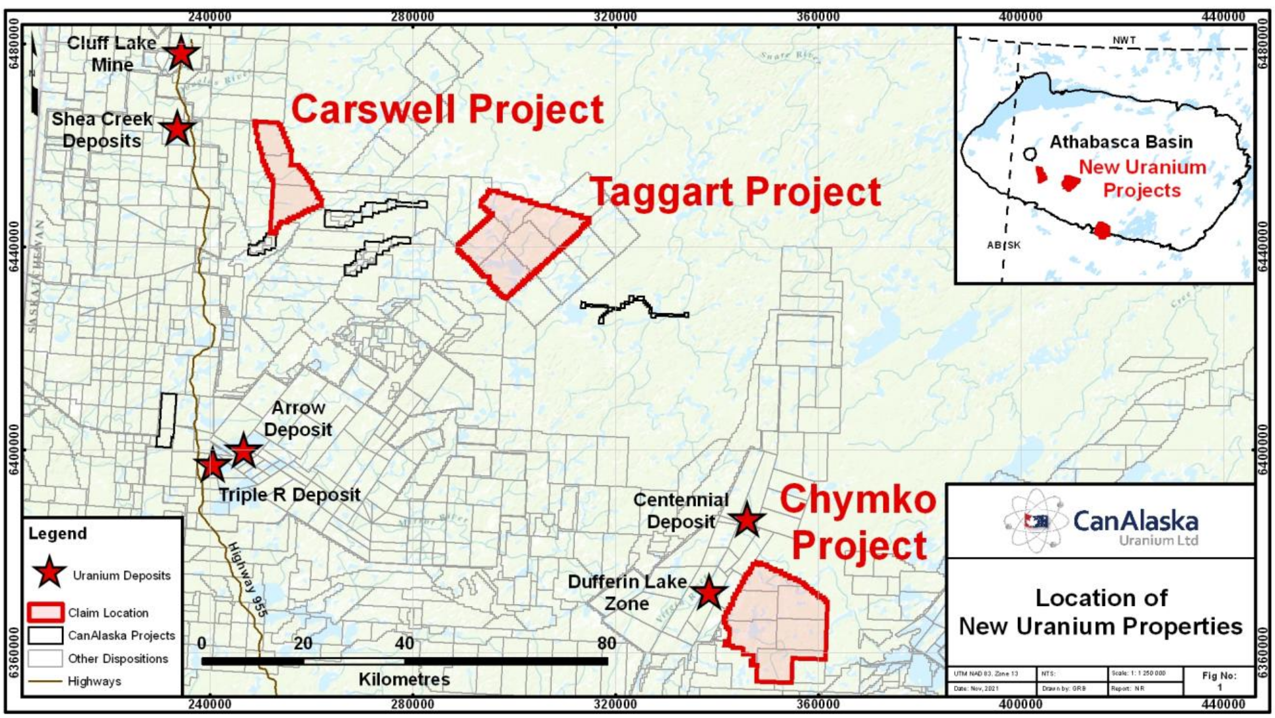
TSX Venture Exchange: CVV

NEWS RELEASE

CanAlaska Stakes Three New Uranium Properties in Athabasca Basin

74,283 Hectares with multiple targets near existing uranium deposits

Vancouver, Canada, November 25, 2021 – CanAlaska Uranium Ltd. (TSX-V: CVV; OTCQB: CVVUF; Frankfurt: DH7N) ("CanAlaska" or the "Company") is pleased to announce that compilation work by the Company's staff has identified uranium potential in three areas of the western Athabasca Basin and a total of 74,283 hectares have been staked (Figure 1).



The ***Chymko*** project (32,603ha) is adjacent to the Virgin River shear zone and a series of potential shear structures have been identified; a uranium showing is adjacent to one of these structures. The ***Taggart*** project (28,328ha) is on trend with the Patterson corridor, which host the Triple R and Arrow deposits with combined reported resources of 472M lbs U_3O_8. The ***Carswell*** project (13,352ha) is located in proximity to the Shea Creek and Cluff Lake deposits with total combined resources and production of 135M lbs U_3O_8. A major conductive structure has been identified on this property.

Work will continue to identify key targets on each project in preparation for future exploration programs.

CanAlaska CEO, Cory Belyk, comments, *"The addition of these three large project areas in the vicinity of world-class uranium deposits and districts in the Athabasca Basin is another example of CanAlaska successfully deploying its project generator model. We look forward to working with new joint venture partners to move these projects forward."*

Other News

The Company has very recently completed drilling on its West McArthur Joint Venture Project in the 42 Zone discovery area, a joint venture with Cameco Corporation. The Company is awaiting results from 433 assay samples and 793 short-wave infrared (SWIR) samples submitted for analysis. The Company's other joint venture partner, Denison Mines, has just completed drilling on the Moon Lake South project.

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSX-V: CVV; OTCQB: CVVUF; Frankfurt: DH7N) holds interests in approximately 300,000 hectares (750,000 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, Ph.D., P.Geo., CanAlaska's Senior Exploration Consultant.

On behalf of the Board of Directors
"Peter Dasler"
Peter Dasler, M.Sc., P.Geo.
President
CanAlaska Uranium Ltd.

Contacts:

Cory Belyk, Executive VP and CEO
Tel: +1.604.688.3211 x 306
Email: cbelyk@canalaska.com

Peter Dasler, President
Tel: +1.604.688.3211 x 138
Email: info@canalaska.com

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.