

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

July 21, 2022

Item 3. News Release

A News Release dated and issued July 21, 2022, at Vancouver, British Columbia, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

CanAlaska grants stock options.

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

July 21, 2022

NEWS RELEASE

CanAlaska Grants Stock Options

Vancouver, Canada, July 21, 2022 – CanAlaska Uranium Ltd. (TSX-V: [CVV](#); OTCQB: [CVVUF](#); Frankfurt: [DH7N](#)) (“CanAlaska” or the “Company”) announces that it has granted incentive stock options to certain directors, officers, employees and consultants of the Company to purchase up to an aggregate of 2,170,000 common shares of the Company pursuant to the company's share option plan. The options are exercisable for a period of three years at a price of \$0.49 per share.

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.

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 Nathan Bridge, MSc., P.Geo., CanAlaska’s Vice President, Exploration.

On behalf of the Board of Directors

“Peter Dasler”

Peter Dasler, M.Sc.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.