CanAlaska Uranium Ltd. Announces Board Changes

Ambassador Thomas Graham Jr. to Step Down as Chair of the Board; Karen Lloyd, Former Director in Cameco's Uranium Marketing Team, Appointed to Chair of the Board; Shane Shircliff, Former Director in Cameco's Corporate Development and Power Generation Team, Appointed to Board

Vancouver, British Columbia--(Newsfile Corp. - August 6, 2024) - **CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7)** Ambassador Thomas Graham Jr. and the Board of Directors (the "Board") of CanAlaska Uranium Ltd. ("CanAlaska" or the "Company") announce that effective immediately, Ambassador Graham Jr. has elected to step down as Chair of the Board of CanAlaska Uranium Ltd. and will remain on the Board of the Company designated with the title Chair Emeritus. Effective immediately, current Board member Karen Lloyd has been appointed Chair of the Board for CanAlaska Uranium Ltd. and Shane Shircliff has been appointed to the Board.

Karen Lloyd

Ms. Lloyd (B. Comm., M.B.A.) comes from a strong strategy, marketing and operations background across six different industries including mining, telecommunications, online payments, executive training, banking and aviation. This depth of experience comes from her employment with Telus Communications, Hongkong Bank of Canada and Cameco Corporation. **Between 2009 and 2020, Ms. Lloyd managed a team of contract and inventory specialists to seamlessly fulfill global uranium sales generating annual revenue of between $1.8 and $2.4 billion for Cameco Corporation as a Director in Cameco's Marketing team.** In April 2021, Ms. Lloyd joined Kreos Aviation as Chief Operating Officer where she oversees all aspects of the Kreos operations including asset management, strategic alliances, flight operations, maintenance, fuel operations, marketing and sales, and business development. Ms. Lloyd obtained her ICD.D designation through the Institute of Corporate Directors in June 2023 and has been an independent member of CanAlaska's Board since her appointment in July 2021.

Karen Lloyd

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CanAlaska Chair, Karen Lloyd, comments; *"I am honored to assume this responsibility from Ambassador Graham who has served CanAlaska and its shareholders since 2007. I am a true believer and proponent for a clean energy future. CanAlaska is at an exciting juncture and has assembled a world-class technical team well positioned to extract value from an extensive exploration portfolio in the Athabasca Basin. I worked with many of them at Cameco and am grateful for the opportunity to partner with Cory, Nathan and my fellow board members to maximize the potential of our assets on behalf of our shareholders. CanAlaska is well positioned to advance the Pike Zone discovery supported by a diverse board with industry and governance experience which compliments the strong leadership and expertise of the CanAlaska team. I appreciate the opportunity to play a stewardship role in the CanAlaska story ahead."*

Shane Shircliff

Mr. Shircliff (B. Comm., M.B.A.), now appointed to CanAlaska's Board, has over twenty years of experience in senior management and corporate director roles for both publicly traded and private companies, and has extensive experience with various public regulatory regimes. Mr. Shircliff's breadth of expertise over his career include all aspects of negotiating and mergers, acquisitions and divestitures totaling over one billion dollars in value. **Mr. Shircliff was a member of Cameco Corporation's Corporate Development and Power Generation team between 2002 and 2011 ending with the**

position of Director. During this time, he was a lead for growth/acquisition opportunities through early identification, assessment and valuation, due diligence, deal structure, negotiations and transition planning. Mr. Shircliff has been directly involved with all aspects of developing resource projects encompassing lithium, uranium, gold, silver, industrial minerals, diamonds as well as oil and gas in a variety of countries. Mr. Shircliff is the founder and Chief Executive Officer of Clinworth Management Corp., a private company, which provides management and corporate development services to a wide range of clients. In addition to industry clients, Clinworth continues to advise First Nations and their economic development entities on strategy, negotiation and growth opportunities. Mr. Shircliff has been a member of CanAlaska's Advisory Board since July 2021.

Shane Shircliff

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CanAlaska Board Member, Shane Shircliff, comments; *"I am deeply honored to accept the board position with CanAlaska. The synergy of a remarkable team, a distinguished board, and world-class assets creates an extraordinary opportunity. Having witnessed CanAlaska's evolution into a leading organization under the guidance of its management and board, I am excited to rejoin Karen, Cory, and the team. I look forward to contributing to the company's continued success and growth as we strive to realize its full potential in the uranium sector. The importance of the uranium sector in advancing global energy solutions and supporting a sustainable future underscores the significance the work CanAlaska is undertaking."*

Ambassador Thomas Graham Jr.

Ambassador Graham Jr. has been a strong member of CanAlaska's board for the past 18 years. Ambassador Thomas Graham, Jr. is one of the world's leading experts in nuclear non-proliferation. Amb. Graham Jr. has served under four successive U.S. Presidents as a senior U.S. diplomat involved in the negotiation of every major international arms control and non-proliferation agreement during that time. This includes the SALT, START, ABM, INF, NPT, CFE and CTBT Treaties. Amb. Graham Jr. has served with the U.S. Arms Control and Disarmament Agency and as the Special Representative of the President of the United States for Arms Control, Non-Proliferation, and Disarmament, in which role he successfully led U.S. government efforts to achieve the permanent extension of the Nuclear Non-Proliferation Treaty. Amb. Graham Jr. has been an Independent Director of the Company since 2007 and Chair of the Company since 2011. He was appointed as a member of the International Advisory Board for the nuclear program of the United Arab Emirates in December 2009 and was Executive Chairman of Lightbridge Corporation, formerly Thorium Power, Ltd. (2006 - 2024) and is currently serving as Chairman of the Board of Mexco Energy Corporation (July 1997 - present).

CanAlaska CEO, Cory Belyk, comments; *"I take this opportunity to thank Amb. Graham Jr. for his leadership as Chair of the Company all these years. It has been a pleasure working with Amb. Graham Jr. since I took over the CEO role and I look forward to our continued interaction on the Board. In addition, it is with great pleasure that I welcome Ms. Lloyd to Chair of the Company. Among many qualities, Karen brings tremendous knowledge from her extensive experience in uranium marketing at one of the world's most important full-cycle nuclear companies, Cameco Corporation, and I am very pleased to be teaming up with Karen again. As with Karen, it is with great pleasure I welcome Mr. Shircliff to the Board of the Company. I have known Shane for many years and it has been a true pleasure working with him on the Advisory Board of the Company since 2021. I have great respect for his guidance and expertise as the Company moves through an unprecedented transformational period. I look forward to working with Karen and Shane to move CanAlaska's ultra high-grade Pike Zone discovery story forward in an ever-strengthening uranium market built on solid fundamentals that I have never observed in my 30 years in the nuclear field."*

About CanAlaska Uranium

CanAlaska Uranium Ltd. (TSXV: CVV) (OTCQX: CVVUF) (FSE: DH7) holds interests in approximately 500,000 hectares (1,235,000 acres) in Canada's Athabasca Basin. CanAlaska's strategic holdings have attracted major international mining companies. CanAlaska is currently working with Cameco on the West McArthur JV project and Denison on the Moon Lake South JV project 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 Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Nathan Bridge, MSc., P. Geo., Vice-President Exploration for CanAlaska Uranium Ltd., who has reviewed and approved its contents.

On behalf of the Board of Directors
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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.*

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