CanAlaska Executes Exploration Agreement with Kineepik Métis Local Inc.

Agreement Provides for a Sustainable Future for CanAlaska and Communities Near its Projects in the Athabasca Basin

Saskatoon, Saskatchewan--(Newsfile Corp. - March 24, 2026) - **CanAlaska Uranium Ltd. (TSXV: CVV)** (**OTCQX: CVVUF) (FSE: DH7)** ("CanAlaska" or the "Company") is pleased to announce it has signed an exploration agreement with Kineepik Métis Local Inc. ("**KML**") to strengthen their relationship.

With extensive land holdings, roughly 500,000 hectares (1,235,000 acres) and uranium exploration targets in Saskatchewan's Athabasca Basin some of which are in the traditional lands of KML territories, CanAlaska is dedicated to building a sustainable future for its company and the communities near which it explores. By entering into this agreement, CanAlaska is demonstrating this commitment. Similarly, KML seeks to work collaboratively with exploration and mining companies operating within its territory. As such, this agreement is founded on KML's commitment to ensuring the continued protection of their home while exercising their duty to ensure the ethical harvesting of resources throughout that home.

"Kineepik Métis Local have signed an Exploration Agreement with CanAlaska to ensure that we are always included in the process of development. These agreements ensure that we are involved in the exploration that continues to impact our communities. We have many opportunities to monitor the environmental impacts, gain meaningful employment, expanding our community businesses and allows our communities to improve life for all residents by being a part of the process," said Mike Natomagan, President, Kineepik Métis Local Inc.

"As a leading explorer and generator of uranium projects in the Athabasca Basin, we value the strength that working in partnership with the people of Kineepik brings to our exploration activities in Saskatchewan. In turn, by signing this agreement and engaging in respectful and meaningful ways with Kineepik, we are proud to be able to contribute to their stewardship of the land," said Cory Belyk, CEO of CanAlaska.

About Kineepik Métis Local Inc.

The Northern Village of Pinehouse (NVP) is located within the traditional land and occupancy area of the Indigenous people of Kineepik Métis Local (KML). The lands surrounding the Missinippi (Churchill River) watershed have supported the gathering of food, shelter, and essential materials since time immemorial.

As a result of the strong, collaborative relationship between KML and NVP, residents routinely benefit from significant employment and business opportunities associated with projects occurring within KML territory. Our community takes great pride in the work ethic of KML and NVP citizens, who consistently contribute to the wellbeing of both the community and the province.

Through community-owned businesses, local profits have been reinvested into priority projects such as energy-efficient housing, youth infrastructure including the community hockey arena, and a 12-unit Elders' housing facility, demonstrating our commitment to building a strong, sustainable future.

On behalf of the Board of Directors
"Mike Natomagan"
Mike Natomagan
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About CanAlaska Uranium

CanAlaska is a leading explorer of uranium in the Athabasca Basin of Saskatchewan, Canada. With a project generator model, the Company has built a large portfolio of uranium projects in the Athabasca Basin. CanAlaska owns numerous uranium properties, totaling approximately 500,000 hectares, with clearly defined targets in the Athabasca Basin covering both basement and unconformity uranium deposit potential. The Company has recently concentrated on the West McArthur high-grade uranium expansion with targets in 2024 and 2025 leading to significant success at Pike Zone. Fully financed for the 2026 drill season, CanAlaska is focused on uranium deposit discovery and delineation in a safe and secure jurisdiction. The Company has the right team in place with a track record of discovery and projects that are located next to critical mine and mill infrastructure.

The Company's head office is in Saskatoon, Saskatchewan, Canada with a satellite office in Vancouver, BC, Canada.

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
"Cory Belyk"
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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. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. 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. Actual events or results may differ *materially from those projected in the forward-looking statements and the Company cautions against placing undue reliance thereon.*

The Company believes that the expectations reflected in forward-looking statements included herein are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assumes any obligation, to revise or update these forward-looking statements, except as required by applicable law.

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