

CanAlaska Uranium Ltd

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CanAlaska provides details on West Athabasca targets

CanAlaska Uranium Ltd. (CVE:CVV) shares jumped by more than 6% on Monday after the company said it is providing detailed imaging from the recent West Athabasca airborne surveys carried out in 2016 under the recently terminated option with De Beers.

Company management will be at the Vancouver Resource Investment Conference from Jan. 22 to Jan. 23 to discuss this project, and CanAlaska's uranium and copper projects, with investors.

The drill program carried out last September tested seven magnetic targets. At five sites, the drill holes intercepted magnetic material within the organic overburden, which may have explained the anomaly.

However, geophysical modelling of various other targets using this information still requires the inclusion of deeper magnetic bodies to provide a solution to the measured response from the airborne survey. The company is in discussion with outside parties, with the aim to further investigate the kimberlite targets.

During next week's conference, CanAlaska president Peter Dasler will be part of a panel discussing the uranium market and targeting discovery of megauranium deposits in the eastern Athabasca basin. Also on the panel is David Cates, president of Denison Mines, and Jordan Trimble, president of Skyharbour Resources.

The panel is scheduled for Sunday, Jan. 22, at 2 pm in Workshop 3. Presentation material will be available to the first 50 attendees.

The company has also granted incentive stock options to certain directors, officers and consultants of the company to purchase up to an aggregate of 350,000 common shares of the company pursuant to the company's share option plan. The options are exercisable for a period of two years at a price of 59 cents per share.

The images of magnetic anomalies and discussion of models are presented on CanAlaska's website, along with a description of deeper modelling of kimberlite targets by consultants Scott Hogg and Associates.

CanAlaska shares were up 6.78% at \$0.63 on Monday.

Price: 0.2

Market Cap: \$11.52 m

1 Year Share Price Graph



Share Information

Code: CVV

Listing: TSX-V

52 week	High	Low
	0.27	0.09

Sector: Mining

Website: www.canalaska.com

Company Synopsis:

CanAlaska Uranium Ltd. Is a leading uranium exploration company in Canada's Athabasca Basin region - the "Saudi Arabia of Uranium." With interests in approximately 500,000 hectares (1.2 million acres), CanAlaska has

one of the largest land holdings in the Athabasca region. CanAlaska's strategic properties have attracted major mining companies Cameco, Denison, KORES and KEPCO as partners to its uranium projects.

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