

CanAlaska Uranium Ltd.

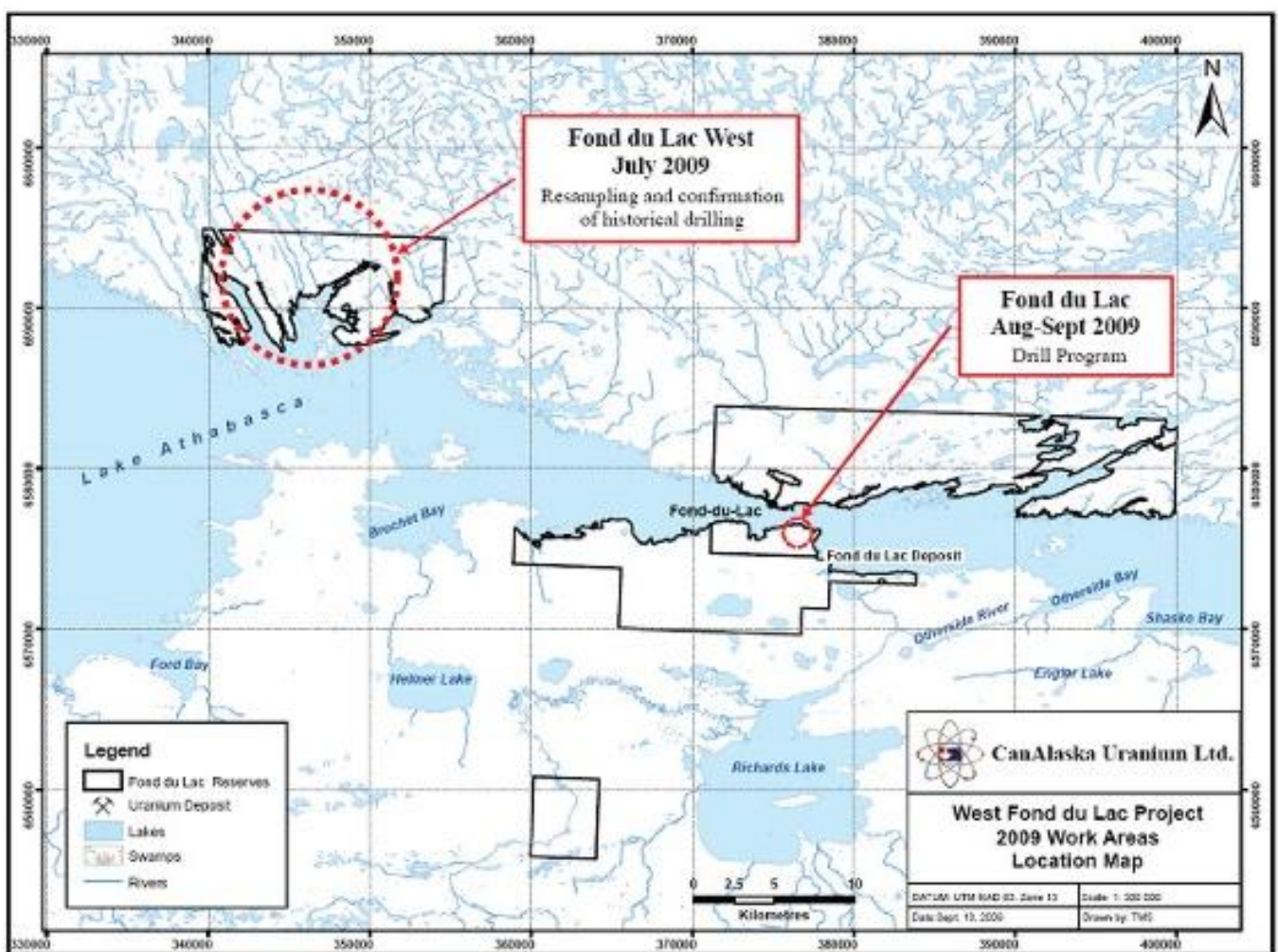
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NEWS RELEASE

CANALASKA URANIUM MOBILIZES FIRST DRILL TO FOND DU LAC URANIUM TARGETS

Vancouver, Canada, February 3rd, 2011 - CanAlaska Uranium Ltd. (TSX.V – CVV) (“CanAlaska” or the “Company”) is pleased to announce that it has commenced a three-week program of reverse circulation drilling on the Fond Du Lac Uranium Project. This initial program will be followed by two further programs of diamond drilling at the Fond Du Lac “West” and Fond Du Lac “Main” projects.





The FDL project, is a 50/50 joint venture between CVV and Fond Du Lac Mineral Resources Inc., a company owned by the Fond Du Lac Denesuline First Nation. A Reverse Circulation drill (“RC Drill”) from Northspan Exploration of Kelowna BC will be used to test a series of geochemical and radon anomalies peripheral to the known deposit to a depth of 100 to 150 metres. This RC drill is an excellent reconnaissance tool to test the selection of geophysical and geochemical targets that CanAlaska has outlined in the vicinity of the Fond Du Lac uranium deposit.

A similar drill unit from Northspan has recently been deployed successfully for the identification and testing of kimberlite diamond targets in Nunavut. The early drill programs which outlined the Fond Du Lac uranium deposit utilized similar air recovery chip sampling, followed by down-hole probing. The advantage of the RC drill is its mobility and rapid self-deployment, combined with higher penetration rates.

In March, 2011, the Company will mobilize a second diamond drill contracted from DJ Drilling of Aldergrove BC to undertake further exploration at Fond Du Lac with the following three objectives:

- The drill will first core a series of holes on the Western portion of the Fond Du Lac project, following the trend of the historic “Adair” zone. In 2009, CanAlaska had revisited this occurrence and identified the trench area and geological trend, and recovered new trench samples grading up to 1.42% U_3O_8 over 0.5 metres. Drilling in the 1950's intersected this mineralization at depth, and followed the trend for over 2.4 kilometres. No assays are available from the early work, but descriptions of core mention probe data with radioactivity of 120 times background over selected narrower intersections (see NR Sept. 16, 2009).
- The diamond drill will then concentrate on CanAlaska’s previous (2009) intersection of **40.4 metres at 0.32% U_3O_8** located in basement rocks, just east of the shallow Fond Du Lac uranium deposit. (See NR Sept. 22, 2009 and 43-101 report of Oct. 29, 2010). This mineralization, in drill hole FDL017, appears to be a feeder zone for the mineralized uranium body in the overlying sandstone. The fault breccia structure is expected to extend further east from drillhole FDL017, along a splay of the Grease River Shear Zone.
- Further targets are also expected to be defined from the results of the first RC drill programme.

Peter Dasler, P. Geo is the Qualified Person responsible for this news release. The referenced news releases and technical report can be accessed on the Company’s website at www.canalaska.com or downloaded from the Canadian public filings database at www.sedar.com.

About CanAlaska Uranium

CANALASKA URANIUM LTD. (CVV -- TSX.V, CVVUD -- OTCBB, DH7F -- Frankfurt) is undertaking uranium exploration in twenty one uranium projects in Canada's Athabasca Basin -- the "Saudi Arabia of Uranium". Since September 2004, the Company has aggressively acquired one of the largest land positions in the region, comprising over 2,500,000 acres (10,117 sq. km or 3,906 sq. miles). To-date, CanAlaska has expended over Cdn\$75 million exploring its properties and has delineated multiple uranium targets.

For more information visit www.canalaska.com

On behalf of the Board of Directors



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