

FOR IMMEDIATE RELEASE

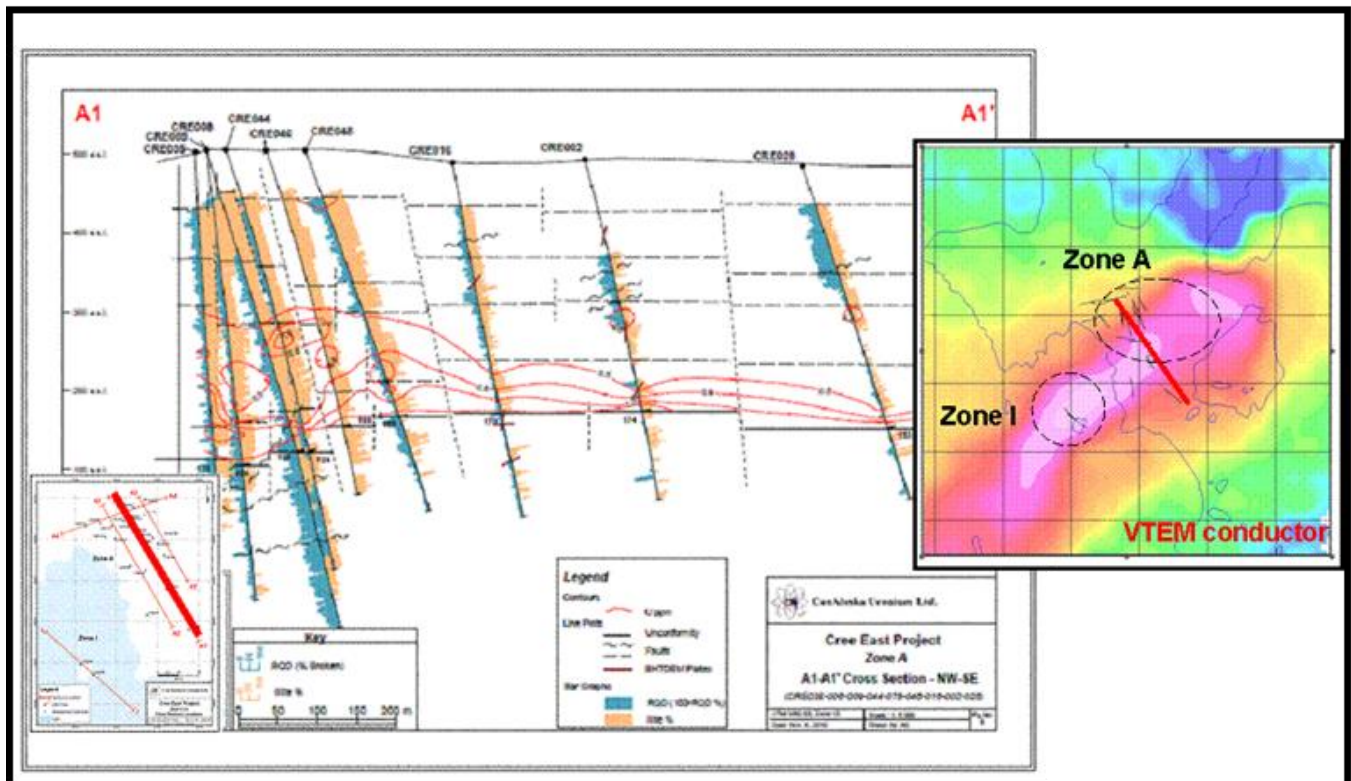
NEWS RELEASE

Cree East Uranium Joint Venture Commences Drilling

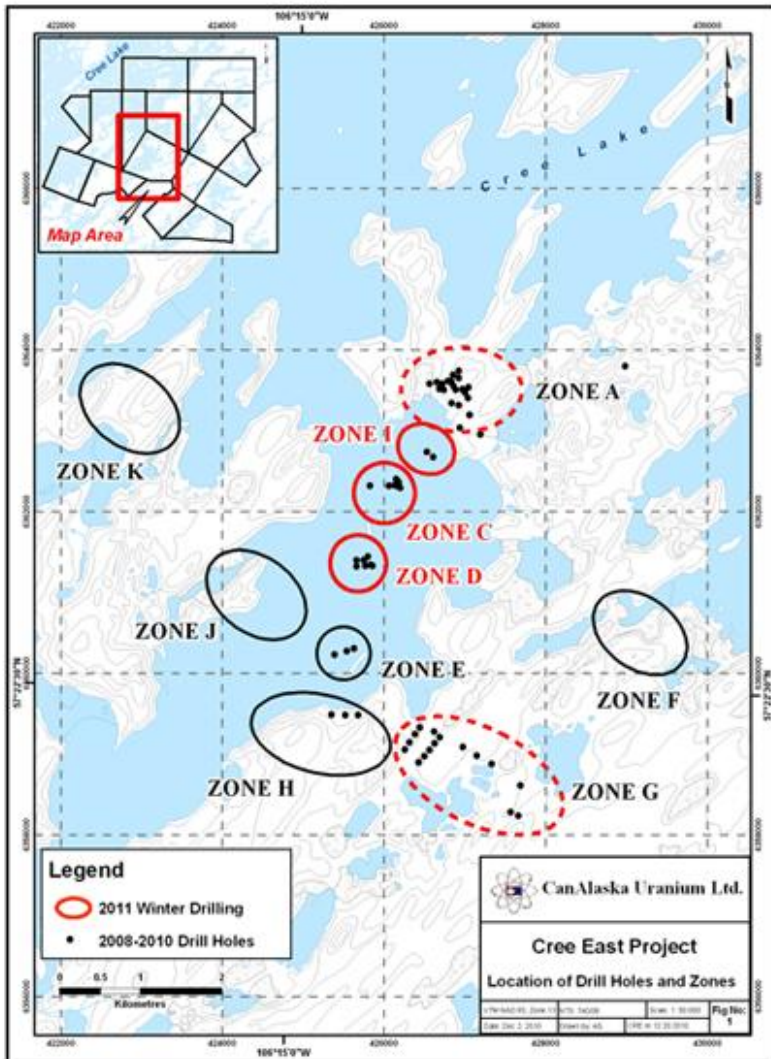
Vancouver, Canada, February 8th, 2011 - CanAlaska Uranium Ltd. (TSX.V – CVV) (“CanAlaska” or the “Company”) is pleased to report the commencement of winter drilling on the Cree East project in the Athabasca Basin. The drilling is being carried out for the 50/50 Joint Venture between CanAlaska Uranium Ltd. and the Korean Consortium, comprising Hanwha Corp., Korea Electric Power Corp. (KEPCO), Korea Resources Corp. (KORES) and SK Networks Co. Inc.

Detailed ground geophysical surveys (Moving Loop Time Domain Electro-Magnetics) were completed over the property in December 2010 – January 2011 and crews are now on-site as part of a planned \$3.58 million, 7,650 metre, two drill, 18-hole winter drill program.

CanAlaska plans to commence with drilling on targets located at Zone A, where previous drill-holes have located major fault offsets, hematization and clay alteration in the sandstone and basement units local to major breaks and offsets in the conductive airborne target.



Elevated uranium values in the sandstone units indicate uranium mineralization in the hydrothermal process. Areas of co-incident low resistivity in the sandstone of these areas have been outlined by previous geophysical surveys and represent the prime targets for drill-testing this winter.



A second drill is on-site to test the 3 targets in Zones I, C and D that are located within shallow lake-covered areas. In each of these areas, previous drilling has intercepted uranium mineralization and strong alteration in surrounding rocks and the covering Athabasca sandstone. The best drill intercept was in drill-hole CRE040 at Zone I, where the first of two holes into a new target intercepted strongly fractured and clay-altered core, hematization and geochemically anomalous uranium and trace base metal mineralization above an upper basement intercept of 1.4 m @ 0.091% U₃O₈ in a graphitic conductor unit.

At Zone D, previous drill-hole CRE017 intercepted 1.7 m @ 0.012% U₃O₈ in basement rocks. Overlying this was uranium and boron (±Ni, As) above the unconformity for up to 30-40 metres with values of up to 10 times background. There are also major basement offsets totaling up to 45

metres within this zone.

In all drill areas on the project, geological and geophysical work has more closely-identified the targets and ongoing drilling is expected to concentrate within 100 metres of previous wider-spaced drill intercepts. A summer 2011 drill program is also anticipated for land-based targets, which were upgraded by this past summer's drilling on Zones A, H and G (see [News Release - Sept 28th, 2010](#)).

The Qualified Person for this news release is Peter G. Dasler, P. Geo.

About CanAlaska Uranium

CANALASKA URANIUM LTD. (CVV -- TSX.V, CVVUF -- 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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