



CanAlaska Uranium Ltd.

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FOR IMMEDIATE RELEASE

NEWS RELEASE

CanAlaska Uranium Files NI 43-101 Report for Fond du Lac Project

Vancouver, Canada, October 29th 2010 – CanAlaska Uranium Ltd. (CVV – TSX.V) (the “Company” or “CanAlaska”) is pleased to be able to provide its recently commissioned NI 43-101 technical summary report for the Fond Du Lac uranium project in the Athabasca Basin, Canada. This report is now available on SEDAR and EDGAR databases for public viewing.

The Fond Du Lac NI 43-101 report was prepared by Mr. Ron Parent, P. Geo, Principal Geologist with AMEC Americas Limited, Vancouver. In the report, Mr. Parent describes the historical sandstone-hosted uranium deposit, and CanAlaska’s recent discovery of shallow basement-hosted uranium mineralization adjacent to this known mineralization. **Additional areas on the property display potential for hosting basement and sandstone-hosted uranium mineralization.** Mr. Parent’s review recommends a two-stage program of exploration, consisting of drilling and investigation at an estimated budget of Cdn\$2.87 Mil.

President Peter Dasler states: “The Fond Du Lac Project hosts a number of areas with potential for uranium mineralization. The historical sandstone-hosted deposit is located within forty metres (130 ft) of surface, and the recently-discovered basement-hosted mineralization occupies a brecciated feeder type system, which is expected to extend to depth and along strike. The basement mineralization is also very near surface, and able to be tested systematically with short drill holes during the coming 2011 winter season and continuing into the summer.”

Peter Dasler, M.Sc., P Geo. is the Qualified Person responsible for this news release.

About CanAlaska Uranium

CANALASKA URANIUM LTD. (CVV -- TSX.V, CVVUF -- OTCBB, DH7 -- Frankfurt) is undertaking uranium exploration in twenty 100%-owned and three optioned 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\$70 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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