82-2131

# CanAlaska Ventures Ltd.

CDNX - CVV
OTCBB - CVVLF

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**NEWS RELEASE** **May 24, 2002**

Further to the news releases dated February 2nd, 2001 and November 22nd, 2001, the Company completed two private placements for gross proceeds of $915,000.

On another matter the Company terminated its agreements onthe Wawa Diamond Project and the Fire River Diamond Project.

For further information please contact CanAlaska at 1.800.667.1870.

SUPPL

On behalf of the board of directors

Harry Barr, President

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release S.E.C. 12g3-2(b) Reg #82-2131
CUSIP#45921W100 Listed: **Standard & Poors OTC**

This news release contains certain "Forward-Look ection 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other t d herein are forward-looking statements that involve various risks and uncertainties. There can be no a e to be accurate, and actual results and future events could differ materially from those anticipated in s ould cause actual results to differ materially from the Company's expectations are disclosed in the Compa with the British Columbia Securities Commission and the United States Securities & Exchange Commission.

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