

Fission 3.0 Confirms Prospectivity of PLN Conductors

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KELOWNA, BRITISH COLUMBIA--(Marketwired - Apr 2, 2014) - [Fission 3.0 Corp. \(TSX VENTURE:FUU\)](#) ("Fission 3.0" or "the Company") and its Joint Venture (JV) partner, [Azincourt Uranium Inc. \(TSX VENTURE:AAZ\)](#), are pleased to announce the results of the winter drill, radon survey and ground geophysical program at their PLN Property. Approximately 1988.3m of drilling was completed in seven holes testing 3 separate basement electromagnetic (EM) conductors: four holes completed to target depth, one hole partially completed before being lost due to technical difficulties and 2 attempts abandoned in overburden. Although no significant radioactivity was encountered, encouraging basement lithology and structural features confirm the high prospectivity of the target areas. Further drilling is required to evaluate the target areas.

Drilling of the shallow southern lake targets was not undertaken as a result of unsuitable winter ice conditions. However anomalous radon in water survey results confirm the high prospectivity of these targets and additional Squid EM surveys underway in the area.

Fission 3.0 and its JV Partner Azincourt are sufficiently encouraged with the winter results to ensure funding is in place for phase 2 of the 'earn-in', in order to continue follow up drilling those targets identified, and confirmed on land through the remainder of this year.

Ross McElroy, COO, and Chief Geologist for Fission, commented,

"The results from the winter program at PLN are encouraging and have increased our knowledge and understanding of the geology at PLN. All three conductors remain highly prospective and our next step is to use the drill, radon and geophysics data to prioritize new drill targets for testing during the next drill program."

Program Summary

The winter drill program was designed to test the A1, A1B and A3 EM conductors (Harrison Lake area). These 3 conductors, located in the south-west area of the property are part of a south-east trending sub-parallel system of EM conductors. All 3 EM conductors are interpreted to be situated in basement bedrock.

A1 Conductor

- Four holes completed to depth (PLN14-010, PLN14-011, PLN-012 and PLN-013). Drilling encountered a lithological setting with structural complexity similarly analogous to that of the PL-3B conductor and its association with uranium mineralization at Fission Uranium's PLS project
- Target area remains highly prospective and requires further drilling to evaluate

A1B Conductor

- Two attempts to penetrate overburden were unsuccessful (PLN14-015A and PLN14-015B).
- Conductor remains untested during this program and particularly in light of the results seen along the neighboring A1 conductor axis, the A1B conductor remains a highly prospective target

A3 Conductor

- One hole lost in basement rock before desired target depth completion (PLN14-014)

- Intensely clay and chlorite alteration in the upper 30m of basement
- No graphite or sulphides were intersected to explain the EM conductor, and thus this target area requires further drilling to evaluate.
- The A3 conductor remains highly prospective

Table 1: PLN Winter 2014 Drill Hole Summary

Target	Hole ID	Collar				Overburden Depth (m)	Athabasca Sandstone From - To (m)	Basement Unconformity Depth (m)	Total Depth (m)	Comments
		Easting	Northing	Azimuth	Dip					
A1 Conductor	PLN14-010	588615	6409645	000	-90	92.0	98.2 - 101.1	101.1	384.0	
A1 Conductor	PLN14-011	588823	6409310	000	-90	104.0	N/A	104.0	374.0	
A1 Conductor	PLN14-012	588845	6409322	061	-85	101.5	N/A	101.5	296.0	
A1 Conductor	PLN14-013	589198	6408619	000	-90	136.3	N/A	136.3	413.0	
A3 Conductor	PLN14-014	587982	6407858	027	-84	99.5	N/A	99.5	263.0	Hole Lost at 263.0m
A1B Conductor	PLN14-015A	589505	6408792	000	-90	92.0	N/A	N/A	92.0	Hole Lost in Overburden
A1B Conductor	PLN14-015B	589505	6408792	000	-90	116.0	N/A	N/A	116.0	Hole Lost in Overburden
									1938.0	

* Collar Location (GPS: UTM NAD 83)

Drill Program

A1 Conductor

The A1 EM conductor is central to the package of south-east trending basement conductors in the Harrison Lake area. It has a strike length of approximately 3km. Previous historic drilling (2007 and 2008) targeted the northern half of the conductor, but none of those holes intersected a conductive basement lithology that could explain the conductor. During the winter 2014 program, four holes were drilled along a 1.2km strike length of the southern half of this conductor; PLN14-010, 011, 012 and 013. All 4 holes were completed to their planned targeted depth.

The four holes drilled in the 2014 winter program intersected locally structurally complex mylonitic graphite and sulphide rich pelitic gneiss. These lithologies and structural features are the preferred geologic setting in which occurs basement hosted structurally hosted high-grade uranium in the Athabasca Basin area, analogous to the PL-3B corridor which hosts high grade uranium on Fission Uranium's nearby PLS property, located ~20km to the south. Despite the lack of anomalous radioactivity, A1 remains a very prospective target area with the type of features required to host anomalous uranium mineralization. Further drilling is warranted for this area.

PLN14-010 was cased vertically through overburden and a thin section of cretaceous mudstone overlaying 2.9m of Athabasca sandstone before reaching the unconformity at a depth of 101.1m. Moderate to strongly hematized and chloritic semi-pelitic gneiss were encountered to a depth of 234.0m where the EM conductor was intersected to 289.3m. The graphitic unit was broken and cataclastic near the upper contact, and expressed as a strongly graphitic and pyritic mylonized pelitic gneiss. The hole completed at 384.0m in quartzite without encountering significant radioactivity.

PLN14-011 was drilled vertically 400m south along strike from PLN14-010 and intercepted weakly graphitic and hematitic semi-pelitic gneiss basement lithologies at 104.0m. The ground EM conductor from 292.0m to 324.0m showed increased shearing, along with greater graphite and sulphide content compared to PLN14-010; graphitic cataclasites and fault gouge within the structure prompted an immediate follow up hole. The hole completed at 374.0m in quartzite without encountering significant radioactivity.

PLN14-012 was collared 25m northeast (060°) of PLN14-011 at a dip of -85° and targeted the conductor 120m up dip and closer to the unconformity. After casing through 101.5m of overburden, moderately to strongly hematized and chloritic semi-pelitic gneiss were encountered before successfully intersecting the oxidized graphitic and pyritic pelitic gneiss from 179.5m to 215.0m. The hole completed at 296.0m in quartzite without encountering significant radioactivity.

PLN14-013 was collared vertically 780m south along strike from PLN14-011 testing the A1 conductor near

its south terminus and near an interpreted NE structure offsetting the A1 and A1B conductors. After casing through 136.3m of overburden, moderately hematized and chloritic semi-pelitic gneiss and weakly graphitic pelitic gneiss were encountered to 236.8m where the conductor was intersected to a depth of 271.8m. The strongly graphitic and pyritic pelitic gneiss contained mylonized textures as seen in drillholes PLN14-10, 11, and 12 and was significantly broken between 264.0m and 269.0m. Sulphide rich quartz veins intruded the graphitic pelitic gneiss between 241.0m and 246.7m. Semi-pelitic and pelitic gneiss lithologies at depth remained weakly graphitic to completion depth of 413.0m without encountering significant radioactivity.

A1B Conductor

The A1B conductor is a 1.5km long, NNW-SSE oriented basement conductor parallel to and south-east of the A1 conductor. The A1B is interpreted to be an off-set section of the highly prospective A1 conductor, where a NE trending fault off-sets the conductor by about 400m to the east. Two unsuccessful attempts were made to penetrate the overburden; PLN14-015A was abandoned at 92.0m in overburden and PLN14-015B was abandoned at 116.0m in overburden. The A1B conductor remains a prospective target and further drilling is required to evaluate this area.

A3 Conductor

The A3 conductor is the western-most identified EM conductor in the Harrison Lake package and has an strike length of ~2km. A single hole (PLN14-014) tested the southern region of the conductor. Although the hole did intersect basement it was terminated short of the planned targeted depth due to technical problems at 263.0m. The basement rock consisted of orthogneiss throughout with the upper 28.15m (99.85m - 128.0m) being intensely clay and chlorite altered. No anomalous radioactivity was encountered. This lithology does not explain the EM conductor. The A3 conductor remains a highly prospective target and requires further drilling to evaluate.

Radon-in-Water Survey

An EIC (Electret Ionization Chamber) survey to measure radon in lake water (RIW) (and occasional radon in sediment (RIS)), was conducted by RadonEx Exploration Management, of St Lazare, Quebec at two target areas: Harrison Lake and Hodge Lake. Radon is a gas emitted from uranium and in certain circumstances can be measured and assist in determining if uranium is present and thus prioritizing drill targets.

Harrison Lake

In early January 55 RIW and 5 RIS samples were collected at 20 m station on 60 m line spacing covering the north end of the A1B conductor, and the suspected cross-cutting structure offsetting the A1 and A1B conductors. Encouraging RIW results measuring up to 344.5 pCi/L on the NE part of the survey grid near the NE trending structure prompted an extension of the survey, and an additional 45 RIW and 5 RIS samples were collected to help refine drill targets.

Hodge Lake

A total of 120 RIW samples were collected over a grid at 20m station on 60m to 100m line spacing covering two parallel NNE trending EM conductors, each 1.0 km in length. RIW water values up to 124.0 pCi/L were measured. These results will be used to assist in prioritizing future drill targets in this area.

Upon completion, all holes are radiometrically surveyed using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones.

Drill core samples will be submitted for trace element lithogeochemical analysis to look for pathfinder element enrichment signatures indicative of alteration associated with uranium mineralizing processes. Samples have been submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon. All samples sent for analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Ross McElroy, P.Geol., COO for [Fission 3.0 Corp.](#), a qualified person.

Patterson Lake North Property

The Patterson Lake North property (PLN) lies adjacent and to the north of the Patterson Lake South property, owned by [Fission Uranium Corp.](#) (TSX VENTURE:FUU) and where recent drill results have identified high grade uranium in 6 separate pods. (See Fission Uranium news release November 27, 2013.) PLN comprises approximately 27,408 ha and is located approximately 30 km immediately south of the UEX/AREVA Anne and Collette uranium deposits near Shea Creek.

PLN was acquired by [Fission 3.0 Corp.](#) as a result of the Fission Uranium/Alpha Minerals agreement in December 2013. Fission Uranium had previously expended approximately \$4.7 million on exploration of the property.

Fission 3.0 has a property option agreement with [Azincourt Uranium Inc.](#) (TSX VENTURE:AAZ) whereby Azincourt can acquire up to a 50% interest in PLN by incurring \$12 million of staged exploration expenditures and paying \$4.75 million in cash or Azincourt shares (at Azincourt's election) on or before April 29, 2017. Fission 3.0 is the operator and project manager.

About Fission 3.0 Corp.

[Fission 3.0 Corp.](#) is a Canadian-based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU."

ON BEHALF OF THE BOARD

Ross McElroy, COO

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