

Hole PLS17-566 at R1515W Zone intersects 107.0m of total comp mineralization, including 8.03m total comp >10,000 cps

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug. 23, 2017) - [Fission Uranium Corp.](#) (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce the results of the final three holes of the summer program, testing the recently-discovered, land-based, R1515W zone, where this summer drilling has intersected the widest, mineralization outside of the Triple R Deposit at its' PLS property in Canada's Athabasca Basin region. The presence of multiple stacked lenses continues to deliver wide intervals with strong radioactive peaks, at the R1515W zone, which is 2.3km west of the Triple R Deposit's central part of the R780E zone. Of particular note is hole PLS17-566 (line 1545W), which intersected 107.0m total composite mineralization at shallow depth, including 8.03m total composite >10,000 cps.

The summer 2017 exploration program is now complete. Drilling focused on both zone growth of the recently discovered R1515W zone as well as Pre-Feasibility "PFS" level drilling for metallurgical sample collection and geotechnical rock analysis. A total of 2,626m was drilled in 7 completed holes and 1 abandoned hole on the R1515W zone, with 6 of the 7 holes intersecting anomalous mineralization. PFS drilling included a total of 811m in 3 holes drilled for metallurgical sample collection and 614.4m in 3 completed (and 1 abandoned) geotechnical rock holes.

Drilling Highlights Include:

- Wide, High-Grade Mineralization within Multiple Stacked Lenses
- Hole PLS17-566 (line 1545W):
 - 107.0m total composite mineralization over a 158.5m section (between 109.5m to 268.0m), including
 - 8.03m total composite >10,000 cps

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

"As we had hoped, following the very successful results from previous holes, the presence of multiple stacked lenses at the R1515W zone has again delivered impressive mineralization that is wide, high-grade and shallow. The R1515W, 2.3km west of the Triple R deposit's central area, will remain a high-priority going forward. The land-based mineralized zones, west along strike of the Triple R deposit, are particularly important as they have the potential to enhance the economics of the PLS project."

R1515W Zone Summary

The on-land R1515W zone is located within the Patterson Lake Corridor along strike to the west of the R840W zone. A total of 15 holes, 12 of which are mineralized, have traced mineralization over a strike length of 92m, a lateral across-strike width of up to 63m wide (line 1545W) and a vertical extent of 178m (line 1545W). Mineralization begins at the top of bedrock, which occurs at 100m depth below surface. The lithologic setting which hosts the mineralization is similar to other zones of the Patterson Lake Corridor, being an overall package dominated by a quartz+feldspar+biotite+garnet gneiss with intercalated steeply south-dipping intervals of silica+sulphide+graphite bearing mafic gneiss. Mineralization occurs within strong hydrothermally altered, structurally controlled sections interpreted as multiple stacked intervals that appear to be parallel to each other and parallel to the mafic gneiss. As is the case particularly with the R780E zone, mineralization morphology is a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation.

PLS17-566 (line 1545W) - Collared as an angled hole, mineralization extends approximately 18m down-dip from PLS17-564. Mineralization on line 1545W currently has an across-strike lateral width of 63m.

PLS17-567 (line 1575W) - Collared as an angled hole, 30m west of line 1545W, no anomalous mineralization was encountered. It is possible that may be encountered further north of this target area.

PLS17-568 (line 1545W) - Collared as an angled hole, mineralization extends approximately 60m down-dip from PLS17-566.

Table 1: R1515W Zone

Hole ID	Zone	Grid Line	Collar		Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				
			Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	
PLS17-566	R1515W	1545W	325	-78.4	109.5	119.0	9.5	<300 - 820	
					128.0	177.0	49.0	<300 - 28400	
					198.5	202.0	3.5	<300 - 1200	
					210.0	211.0	1.0	420 - 860	

	214.5	252.5	38.0	<300 - 29700	
	256.0	257.0	1.0	730 - 1900	
	263.0	268.0	5.0	370 - 4000	
PLS17-567 R1515W 1575W 320 -80	No Significant Radioactivity				NA
PLS17-568 R1515W 1545W 318 -82.3	149.0	150.0	1.0	360 - 540	NA
	159.5	160.0	0.5	1000	
	169.0	174.0	5.0	<300 - 3700	
	194.5	198.5	4.0	410 - 4100	
	201.0	203.0	2.0	<300 - 330	
	215.5	225.0	9.5	<300 - 1100	
	277.5	279.0	1.5	400 - 2500	

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held RS-121 Scintillometer manufactured by Radiation Solutions, which is capable of discriminating readings to 65,535 cps. Natural gamma radiation is also collected from an in-hole survey that is measured in counts per second (cps) using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high grade mineralization. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersection measurements are down-hole. All depths reported of core interval and down-hole gamma measurements including radioactivity and mineralization intervals widths are not always representative of true thickness and true thicknesses are yet to be determined in zones outside of the Triple R deposit. Within the Triple R deposit, individual zone wireframe models constructed from assay data and used in the resource estimate indicate that both the R780E and R00E zones have a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS occurs within the Patterson Lake Conductive Corridor and has been traced by core drilling approximately 3.18km of east-west strike length in five separated mineralized "zones". From west to east, these zones are: R1515W, R840W, R00E, R780E and R1620E. Thus far only the R00E and R780E have been included in the Triple R deposit resource estimate, where-as the R840W and R1620E zones and the recent addition of the R1515W zone, fall outside of the current resource estimate window.

The discovery hole of what is now referred to as the Triple R uranium deposit was announced on November 05, 2012 with drill hole PLS12-022, from what is considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, near surface, basement hosted, structurally controlled high-grade uranium deposit.

The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone further on strike to the east. Within the deposit, the R00E and R780E zones have an overall combined strike length validated by a resource estimate of approximately 1.05km with the R00E measuring approximately 105m in strike length and the R780E zones measuring approximately 945m in strike length. A 225m gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zone is located beneath Patterson Lake which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50m to 60m of overburden.

Mineralization remains open along strike in both the western and eastern directions. Basement rocks within the mineralized trend are identified primarily as mafic volcanic rocks with varying degrees of alteration. Mineralization is both located within and associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are, associated with the PL-3B basement Electro-Magnetic (EM) Conductor. The R840W zone, located 495m west along strike of the Triple R deposit, now has a defined strike length of 465m and is still open. The recent discovery of the high-grade R1515W zone located a further 510m to the west of the R840W zone, now has a defined strike length of 92m and is open in multiple directions. The R840W and R1515W zones have significantly upgraded the prospectivity for further growth on land to the west of the Triple R deposit within the Patterson Lake Corridor. The recently discovered high-grade mineralization in the R1620E zone, located 210m to the east along strike similarly has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

Updated maps and files can be found on the Company's website at <http://fissionuranium.com/project/triple-r-deposit/overview/>.

Patterson Lake South Property

The 31,039 hectare PLS project is 100% owned and operated by [Fission Uranium Corp.](#) PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine and passes through the nearby UEX-Areva Shea Creek discoveries located 50km to the north, currently under active exploration and development.

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., President and COO for [Fission Uranium Corp.](#), a qualified person.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is a Canadian based resource company specializing in the strategic exploration and development of the Patterson Lake South uranium property - host to the class-leading Triple R uranium deposit - and is headquartered in Kelowna, British Columbia. Fission's common shares are listed on the TSX Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF."

ON BEHALF OF THE BOARD

Ross McElroy, President and COO

Cautionary Statement:

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release may include statements regarding the future operating or financial performance of Fission and Fission Uranium which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company and Fission Uranium disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Contact

[Fission Uranium Corp.](#)

Rich Matthews

Investor Relations

TF: 877-868-8140

rich@fissionuranium.com

www.fissionuranium.com