

Drilling hits 95.0m of Total Composite Mineralization at R1515W zone

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct. 10, 2017) - FISSION URANIUM CORP.

(TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce the assay results from its final holes from the summer 2017 program that were drilled on the land-based, shallow, high-grade R1515W zone, where drilling has intersected wide, high-grade mineralization at its' PLS property in Canada's Athabasca Basin region. The holes include 3 completed holes and 1 hole abandoned due to operational problems with the drill hole. Of particular note are the assays from hole PLS17-566 (line 1545W), located 2.3km west of the Triple R Deposit's central part of the R780E zone, which intersected 95.0m of total composite mineralization, including intervals such as 4.50m @ 5.27% U₃O₈ and 3.50m @ 3.64% U₃O₈ in 35.0m @ 1.80% U₃O₈ and 8.0m @ 2.38% U₃O₈ in 25.0m @ 0.93% U₃O₈.

The nature of mineralization of the R1515W zone, including multiple stacked lenses and wide lateral widths, shows encouraging similarities to the R780E - the primary zone of the Triple R deposit. As reported in the NI 43-101 PEA report dated September 14, 2015, the Triple R hosts mineral resources of 81.1M lbs @ 1.83% U₃O₈ (indicated) in 2.01M tonnes and 28.1M lbs @ 1.56% U₃O₈ (inferred) in 0.82M tonnes at a cut-off grade of 0.2% U₃O₈ within the pit boundary and at an incremental underground cut-off grade of 0.25% U₃O₈.

Assay Highlights Include:

PLS17-566 (line 1545W): key intervals

- 25.0m @ 0.93% U₃O₈ (128.0m to 153.0m), including:
 - 8.0m @ 2.38% U₃O₈ (140.5m to 148.5m)
- 21.50m @ 0.86% U₃O₈ (155.5m to 177.0m), including:
 - 4.0m @ 3.67% U₃O₈ (167.0m to 171.0m)
- 35.0m @ 1.80% U₃O₈ (214.5m to 249.5m), including:
 - 4.5m @ 5.27% U₃O₈ (219.5m to 224.0m), and
 - 3.5m @ 3.64% U₃O₈ (240.5m to 244.0m)

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

"These final Summer assays from the new land-based R1515W zone, 2.3km west of the Triple R deposit's central R780E zone, once again highlight the zone's potential for wide, high-grade mineralization at shallow depth. We consider this zone and the targets identified further west, to be important areas of focus going forward and we're looking forward to the further exploration."

Table 1: R1515W Zone - Composited Mineralized Intervals from Drill Holes

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1515W	PLS17-565	1575W	323	-79.6	Hole abandoned - No anomalous mineralization			
	PLS17-566	1545W	325	-78.4	109.50	112.50	3.00	0.06
					116.00	117.50	1.50	0.09
					128.00	153.00	25.00	0.93
					140.50	148.50	8.00	2.38
					155.50	177.00	21.50	0.86
					167.00	171.00	4.00	3.67
					199.00	202.00	3.00	0.19
					210.50	211.00	0.50	0.12
					214.50	249.50	35.00	1.80
					219.50	224.00	4.50	5.27
					240.50	244.00	3.50	3.64
					256.00	257.00	1.00	0.18
					263.00	267.50	4.50	0.13
	PLS17-567	1575W	320	-80.0	No anomalous mineralization			
	PLS17-568	1545W	325	-78.4	149.00	149.50	0.50	0.06
					159.50	160.00	0.50	0.13
					169.00	169.50	0.50	0.12
					172.00	174.00	2.00	0.13
					194.50	197.50	3.00	0.21

217.50	221.00	3.50	0.06
278.00	278.50	0.50	0.21

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U₃O₈ (wt%)
3. Maximum Internal Dilution: 2.00m

Composited % U₃O₈ mineralized intervals are summarized in Table 1. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U₃O₈ (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis includes a 63 element ICP-OES, uranium by fluorimetry and boron. 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. Similar geometrical relationships appear to be the case with the R840W, R1620E and R1515W zones as well. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

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/pls/>.

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.](http://www.fissionuranium.com)

Rich Matthews

Investor Relations

TF: 877-868-8140

rich@fissionuranium.com

www.fissionuranium.com