

Fission 3.0 Corp. Targets Large, Shallow Geophysics Anomaly at Cree Bay in Athabasca Basin

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First pass drill program to focus on 1.2km area of interest along Virgin River Shear Zone in NE Athabasca Basin

KELOWNA, May 23, 2019 - Fission 3.0 Corp. ("Fission 3" or "the Company") is pleased to announce a three-hole (1,225m) drill program at its Cree Bay property, located in the northeast area of Canada's Athabasca Basin. The program is budgeted at \$500,000 and is expected to take 2.5 weeks to complete, commencing during the last week of May. The property is located along the SW-NE trending Virgin River Shear Zone, which is host to the historic past producing Nisto uranium deposit located ~7km along strike to the northeast. Drilling will focus on the strongest areas of a localized 1.2km geophysics resistivity low anomaly coincident with the Virgin River shear zone conductive trend located in the north east of the property.

High-grade unconformity uranium occurrences in the Athabasca Basin are often formed where mineralized fluids that have traveled along reactivated basement faults intersect with the overlying sandstone. Such systems often produce hydrothermal alteration along the fault corridors and these alteration halos can plume upwards into the sandstone. These alteration features may be detected by DC resistivity geophysics surveys as resistivity lows within a conductive trend, such as the anomaly that the Company's Cree Bay drill program will be targeting.

News Highlights

- Summer Program to Commence during the last week of May 2019: Site preparations already underway for three-hole (1,225m) program
- All Holes to Focus on Large, Prospective Target: A 1.2km resistivity anomaly was identified by Fission 3 during recent ground geophysics surveys. Two core holes will test the primary intense part of anomaly on line 2700N and a third hole is planned 600m to the southwest to test the secondary moderate part of the resistivity anomaly on line 2100N

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

"We are looking forward to commencing our drill program at Cree Bay. This is an attractive property with a primary drill target of significant size, and it is located just 10km from the past-producing Nisto uranium mine. The program is the latest element of Fission 3's ongoing exploration across its large portfolio in Canada's Athabasca Basin – a region which hosts the highest-grade uranium deposits in the world."

Cree Bay – Location and Geophysics Survey Details: The Cree Bay property, located 20km south of the town of Stony Rapids, consists of 16 claims totaling 14,080 ha and sits on the inside edge of the north-eastern Athabasca Basin. The property is located along the major SW-NE trending Virgin River Shear Zone. Locally the conductive corridor is bound by the Black Lake Fault to the north and East Channel Fault to the south. The historic Nisto uranium mine, is located ~7km to the northeast of the property boundary, along the Black Lake fault.

In 2017, Fission 3 completed a ground DC resistivity geophysics survey over the northeast end of a historic airborne Electromagnetic (EM) anomaly located in the northeast part of the property. This anomaly is situated within the Virgin River Conductive Corridor, where the Athabasca Sandstone cover is estimated to have a thickness of just over 200m. The ground resistivity survey identified an associated resistivity anomaly in the lower sandstone that was open to the south and that was interpreted to indicate a possible alteration system. In March to April 2019, Fission 3 carried out a 27-line km ground DC Resistivity Survey. The goal was to close off and fully define the resistivity anomaly identified in 2017, as such alteration systems are

known to accompany unconformity-type uranium mineralization.

The Resistivity Surveys have defined a resistivity low anomaly in the lower part of the Athabasca Sandstone along a strike length of ~1.2km. Two 3km-long lines of moving loop Time Domain Electromagnetic (TDEM) were completed over the most intense parts of the resistivity anomaly, over a 900m strike length between Line 2700N and Line 1800N. The TDEM survey identified basement conductors adjacent to the resistivity low which may indicate reactivated structural faulting, and which have the potential to provide pathways for uranium mineralizing fluids. Cross-faulting is also interpreted near Line 2700N.

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. Chief Geologist and COO for [Fission 3.0 Corp.](#), a qualified person.

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"
Ross McElroy, COO

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