

Fission Energy Corp. Closes Non-Brokered Private Placement Financing

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KELOWNA, BRITISH COLUMBIA -- ([Marketwire](#) - March 1, 2011) - [Fission Energy Corp.](#) (TSX VENTURE: FIS) (the "Company") is pleased to announce that the non-brokered private placement to raise up to \$7.5 Million from the sale of common share units, as announced on January 18 and January 25, 2011, has closed.

A total of \$7,500,000 was raised from the sale of 9,375,000 common share units.

The Common Share Units are priced at \$.80 per common share unit. Each Common Share Unit consists of one common share and one-half of one common share purchase warrant exercisable at \$1.00 with an expiry date of February 24, 2013.

The Company has issued Units to Finders equal to 6.0% of the number of Units sold to investors located by such Finders. The Finders have also been issued compensation warrants to purchase that number of common shares equal to 6.0% of the number of Units sold to such investors. Each compensation warrant is exercisable to purchase one common share of the Corporation at \$1.00 with an expiry date of February 25, 2013.

The Common Shares will be subject to resale restrictions for a period of four months.

The net proceeds from the sale of the Common Share Units will be used to advance development of the Company's properties, for potential acquisitions and for general working capital.

FISSION ENERGY 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. FISSION ENERGY CORP. Common Shares are listed on the TSX Venture Exchange under the symbol "FIS".

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ON BEHALF OF THE BOARD

Dev Randhawa
Chairman & CEO

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