Fission Energy Announces $3.0 Million Bought Private Placement

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KELOWNA, Dec. 6, 2012 - Fission Energy Corp. (TSX VENTURE:FIS) (OTCQX:FSSIF) (the "Company") is pleased to announce that it has entered into a letter of engagement with Dundee Securities Ltd. (the "Lead Underwriter") on behalf of a syndicate of underwriters including Cantor Fitzgerald Canada Corporation and Raymond James Ltd. (the "Underwriters") under which the Underwriters have agreed to purchase on a bought deal private placement basis 5,000,000 flow-through common shares (the "Flow-Through Shares") at a price of $0.60 per Flow-Through Share for total gross proceeds of $3,000,000 (the "Offering").

The Underwriters have been granted the option to purchase up to an additional $2,000,000 via Flow-Through Shares, exercisable in whole or in part at any time up to 48 hours before the Closing Date (the "Option").

In connection with the Offering, the Underwriters will receive a cash commission equal to 6.0% of the gross proceeds raised under the Offering (inclusive of the Option) and that number of non-transferable broker warrants equal to 6.0% of the number of Flow-Through Shares sold (inclusive of the Option). Each Broker Warrant will be exercisable into one common share of the Company for a period of 24 months from the Closing Date at a price of $0.60 per common share.

The Closing Date of the Offering is scheduled on or about December 21, 2012. All securities issued will be subject to a four month hold period. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

The gross proceeds of the offering will be used for exploration of the Company's Canadian-based projects.

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" and on the OTCQX International electronic trading system in the United States under the symbol "FSSIF".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Fission's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Fission disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

ON BEHALF OF THE BOARD

Ross McElroy
President & COO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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