Fission Energy Announces Private Placement

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KELOWNA, 12/31/12 - Fission Energy Corp. ("Fission" or "the Company") (TSX VENTURE: FIS) (OTCQX: FSSIF) announces a non-brokered private placement financing to sell on a best efforts basis, a minimum of $1.0 million up to a maximum $2.0 million in Common Share Units at a price of C$.50 per common share unit. Each Common Share Unit consists of one common share and one common share purchase warrant exercisable at C$.65 for a period of two years.

A cash finder's fee of 6% of the gross proceeds raised in the offering may be paid.

Closing of the offering is subject to receipt of applicable regulatory approvals including approval of the TSX Venture Exchange. The Common Share Units will be subject to resale restrictions for a period of four months from the closing date.

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

The Company has granted incentive stock options for Directors, Officers, employees and consultants, entitling them to purchase an aggregate of 2.5 million shares in the capital of the Company subject to the policies of the TSX Venture Exchange. The options are exercisable until January 31, 2017 at a price of C $0.55 per share.

This press release contains "forward-looking information" that is based on Fission's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Fission's development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information.

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.

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".

ON BEHALF OF THE BOARD

Dev Randhawa
Chairman & CEO

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

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