Fission Energy Corp.: Assay Results Confirm 54% of Boulders Over 10% U3O8

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KELOWNA, 01/02/13 - Fission Energy Corp. ("Fission" or "the Company") (TSX VENTURE: FIS) (OTCQX: FSSIF), and its 50% Joint Venture (JV) partner, Alpha Minerals Inc. (Alpha), are pleased to announce the assay results from its boulder prospecting and radon survey program. Assay results from 37 anomalous surficial glacial transported rocks ranging in size from 1cm to 30cm were reported, while 3 samples had insufficient material mass to conduct an assay.

Highlights of the results are as follows:

- 54% of the high grade boulders returned grades over 10% U3O8. Highest grade assaying at 40.0% U3O8

- 78% of the samples returned grades greater than 1% U3O8

	Grade % U3O8				
	less than 0.1	0.1 - 0.99	1.0 - 9.99	greater than 10	Total Count
# of Samples	3	5	9	20	37
Percentage	8%	14%	24%	54%	100%

These recent results both expand the high-grade uranium boulder field in the immediate vicinity previously delineated by trenching and prospecting in 2011 and also have identified new areas to the west and south-west by up to 800m and 2.5km respectively. Several of the known uranium deposits and mines in the Athabasca Basin have been located by searching "up ice" (the direction from which the last glacial ice carved across the bedrock surface) to locate the source. The deposits and/or mines of Cluff Lake, Key Lake and Midwest Lake are amongst those discoveries. According to current research, the PLS boulder field appears to be the largest area of such mineralized boulders in the Athabasca Basin. This significant distribution of mineralized boulders discovered to the south-west may represent debris from another mineralized source from the up-ice direction.

Advanced planning for a two part drill program during the winter 2013 field season is in progress. Details of the program will be announced upon approval of the program. An aggressive focus will be made in the area of the recent bedrock discovery of the shallow depth, high-grade uranium discovery to develop a better measure of the size and grade of the mineralized area (see news release Dec 05, 2012). Much of this drilling will be from lake ice and will look for extensions of the 2012 discovery and the exposure of high grade uranium mineralization in the bedrock surface, at shallow depths beneath the very young (15,000 to 10,000 years old) glacial sediments, which was the source of the large uranium boulder field.

A wider ranging drill program is contemplated to test several priority geophysical targets that were identified during the 2011-2012 airborne and ground geophysical programs. Further ground work will refine these targets for drill testing.

The boulder and soil samples were analysed by SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for analysis, which included a 63 element ICP-OES, uranium by fluorimetry (partial digestion). The partial analysis of uranium is done to make an initial check on the availability of the contained uranium in the sample for extraction by conventional metallurgical technology.

The uranium assays from surface rock sampling should not be averaged to determine the average grade of the boulder field as by its very nature each sample represents a point sample of differing mass that has been located with a scintillometer and hand digging to excavate the sample. These samples are surrounded by

large amounts of unmineralized material and may not be representative of the grade of surrounding material.

Patterson Lake South Property

The 31,039 hectare PLS project is a 50%/50% Joint Venture held by Fission Energy Corp. and Alpha Minerals Inc. Fission is the Operator. PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine, (greater than 60M lbs of U3O8 produced), and passes through the nearby UEX- Areva Shea Creek discoveries located 50km to the north, currently under active exploration and development. An updated map highlighting the recent assay results from its boulder prospecting and radon survey program at PLS can be found on the Company's website at www.fission-energy.com/s/pattersonlakesouth.asp.

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 Energy Corp., a Qualified Person.

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

Ross McElroy
President & COO

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