

Fission Energy Corp.: 4 Step-Out Holes Hit Off-Scale; Expand Discovery Zone to 50m Wide

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KELOWNA, 02/25/13 - [Fission Energy Corp.](#) ("Fission" or "the Company") (TSX VENTURE: FIS)(OTCQX: FSSIF) and its Joint Venture partner [Alpha Minerals Inc.](#) are pleased to announce results from a further 10 holes completed in the Winter 2013 exploration program at the Patterson Lake South (PLS) property.

In close spaced delineation drilling, an additional 5 holes have been completed in the area west of the November 2012 discovery on Line 000. All 5 of the holes are mineralized. As well, 5 close-spaced holes were drilled from 90 to 105m east of Line 000. Results show well developed alteration in all 5 holes and weak mineralization in 2 holes on Line 090E (PLS13-028 and 032).

Drilling Highlights include:

- Expansion of the flat-lying, shallow depth on L025W to approx. 50m width, north-south. The zone remains open in all directions.
- PLS13-029 (L025W): 34.0m interval of continuous mineralization; including discrete intervals totaling of 1.88m of "off-scale" radioactivity (greater than 9999 cps)
- PLS13-031 (L025W): 26.0m interval of continuous mineralization; including discrete intervals totaling 1.54m of "off-scale" radioactivity (greater than 9999 cps)
- PLS13-035 (L010W): Two intervals of continuous mineralization of 9.5m wide each; including discrete intervals totaling 0.85m of "off-scale" radioactivity (greater than 9999 cps)
- PLS13-037 (L025W): 23.0m of intermittent mineralization; a deeper zone (103.0 - 126.0m), including narrow intervals of "off-scale" radioactivity (greater than 9999 cps)
- Alteration and associated weak mineralization on 100m east on-trend step-out shows potential to host high grade mineralization within favorable lithology along strike to the east.
- 4 Holes have been selected for pre-collaring along line 385 where the large high grade intersection of uranium was reported on in the previous news release (Feb 19th 2013).

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

"In what is proving to be a very active and fruitful winter program at PLS, we continue to be encouraged as we see results that extend the initial zone of mineralization as well as the potential of a new mineralized zone 115m to the east. Our technical team is working extremely hard to process the information we receive from each new result and to design our plan to take the fullest advantage of this opportunity."

Discovery Area

The area refers to the region of mineralization where initial discovery holes (PLS12-022, 023, 024 and 025) were drilled, as well as the recently announced 2013 holes PLS13-026 and 027 (see news release Feb 07, 2013) and is so far delineated over land near the western shore of Patterson Lake. A total of 5 additional close spaced step-out holes were drilled in the area; 4 holes on line 025W and 1 hole on line 010W (PLS13-035). All 5 holes intersected mineralization at a shallow depth in the Archean basement. Refer to Table 1 for drill hole collar and mineralization summary. Mineralization generally develops within chlorite and hematite altered basement rocks and is characterized by pitchblende in the form of flecks, blebs, clots and veins. Basement lithology is generally metapelites (+/- graphite), and occasional metasemipelites, often with narrow intervals of pegmatite. The discovery area is open in all directions and additional drilling is required to continue to delineate the mineralized area.

Line 025W

With an additional 4 holes (PLS13-029, 031, 033 and 037), drilling on line 025W has successfully delineated a width of approx. 50m. The zone is still open both to the north and south on this line.

As was the case with previous drill results from the fall 2012 program, and the 2 recently announced holes (PLS13-026 and 027) the main mineralized horizon appears to be generally flat lying, with the upper level top of the mineralized zone occurring at or near the top of the Archean basement rocks, either within or immediately below a thin veneer or Devonian sandstone (see cross-section L025W). Additionally, the southern-most hole, PLS13-037, has a deeper zone of intermittent strong mineralization (103.0 - 126.0m), including narrow intervals of "off-scale greater than 9999 cps" radioactivity.

Line 010W

One additional hole (PLS13-035), was collared 10m south of PLS12-024 and drilled at an angle of -70 (azimuth 337). Mineralization was encountered in 2 well developed mineralized intervals: an upper zone (62.0 - 71.5m) and a lower zone (78.0 - 87.5m). The upper zone begins in the basal part of the Devonian sandstone horizon.

Eastern Extension

A total of 5 holes (PLS13-28, 030, 032, 034 and 036) were drilled in this area, approximately 90m - 105m east along trend of the lakeshore zone. While no high-grade mineralization was observed in drill-core, prospective basement lithology and alteration was encountered in all 5 holes and two of the holes (PLS13-028 and 032) were weakly mineralized over narrow intervals. In addition, downhole triple gamma probe results from PLS13-028 indicate that a 0.5m wide high-grade interval (48.26m - 48.76m) was intersected downhole and was not recovered in drill-core.

Line 090E

Three vertical holes were drilled at 10m collar spacing (PLS13-028, 030 and 032). Weak mineralization was encountered in holes PLS13-028 and 032, in narrow intervals immediately below the Devonian sandstone horizon (4.0m and 2.5m wide respectively). Basement lithology is comprised dominantly of pelitic sequences (+/- graphite), with localized chlorite and hematite alteration. Intermittent occurrences of sulphides were observed throughout the pelitic lithology.

L105E

Two vertical holes were drilled at 10m collar spacing (PLS13-034 and 036), located 15m east of holes on L090E. Although no mineralization was encountered in either hole, weak to moderate hematite and chlorite alteration was present throughout the basement rocks. Basement rocks are comprised dominantly by pelitic gneiss. In the case of PLS13-036, intermittent intervals graphite are present, as well as abundant sulphides from 107.0-117.5m and 121.1-135.2m.

To view Table 1, please visit the following link:
<http://media3.marketwire.com/docs/fis225-Table1.pdf>

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held Exploranium GR-110G total count gamma-ray scintillometer. Borehole radioactivity is measured downhole using a Mount Sopris 2GHF-1000 Triple Gamma probe. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are down-hole, core interval measurements and true thickness are yet to be determined.

An ongoing field program is in progress. This includes approximately 8,000m of core drilling to further delineate and define the mineralized region identified during the summer 2012 program. As well, a Moving Loop Time Domain Electro-Magnetic survey (MLTDEM) was completed on this trend to assist in resolving the geophysical conductors and interpretive structural information. This survey will be used to identify prospective drill targets in the immediate area of mineralization and further along strike.

All holes are planned to be radiometrically surveyed using a Mount Sopris 2GHF-1000 Triple Gamma probe,

which allows for accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high grade mineralization.

Split core samples from the mineralized section of core will be taken continuously through the mineralized intervals and submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for analysis, which includes U3O8 (wt %) and fire assay for gold. All samples sent for analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron. Assay results will be released when received.

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 (AMW). 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 core and dual rotary drilling programs planned for 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.

[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".

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.

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ON BEHALF OF THE BOARD

Ross McElroy
President & COO

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