Fission Energy Corp.: 18.9m Total “Off-Scale“ Radioactivity Within 67.0m of Mineralization at PLS

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KELOWNA, 03/13/13 - Fission Energy Corp. (TSX VENTURE: FIS) (OTCQX: FSSIF) ("Fission" or "the Company"), and its Joint Venture partner Alpha Minerals Inc. are pleased to announce the most recent drill results from delineation drilling in the recently discovered R390E zone. (See news release dated March 11, 2013). At 18.9m of off-scale (greater than 9999 cps) mineralization, PLS13-053 represents the largest accumulation of discrete off-scale mineralized intervals in any drill hole on PLS property to date.

PLS13-053 Drilling Highlights include:

- 15m step out west of PLS13-038 extends strike length of R390E zone to 30m

- 67.0m of basement mineralization in two zones, separated by only 3.5m of barren rock

- Upper zone (66.0m - 116.5m) with 17.4m total off-scale radioactivity in several discrete intervals including 8.9m of continuous off-scale (greater than 9999 cps) (95.5m - 104.4m)

- Lower zone (120.0m - 136.5m) with 1.5m of off-scale in two discrete (greater than 9999 cps) intervals

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

"The results from PLS13-053 continue to confirm our efforts, inspire our team and significantly expand the potential of the area. We are still in the early stages but we now have drill results from three very substantial holes. We are on to a significant zone of mineralization and we continue to work at defining and expanding upon what we have found."

R390E Zone:

Drill hole PLS013-053 was collared as a vertical hole, but deviated slightly to a dip of -89.26 degrees to the SE. The hole was drilled to a depth of 282.5m. The hole is collared 15m grid west of PLS13-038. Two main zones of mineralization were intersected (50.5m and 16.5m width respectively), separated by 3.5m of unmineralized rock. The upper zone (66.0m - 116.5m) is characterized by weak to moderate to strongly mineralized throughout. A total of 17.4m of off-scale radioactivity (greater than 9999 cps) was intersected throughout, with the largest discrete interval measuring 8.9m (95.5m to 104.4m). The lower zone (120.0m to 136.5m), similar to the upper zone, is characterized by weak to moderate to strong mineralization throughout. A total of 1.5m of off-scale radioactivity (greater than 9999 cps) was intersected in 2 discrete intervals. Several additional narrow intervals of weak mineralization were present from 145.0m to 219.5m (see Table 1). A thin cap of Devonian sandstone was encountered from 49.4m to 51.4m, overlying a quartzitic gneiss to a depth of 57.5m. The quartzitic gneiss was underlain by an intensely altered graphitic pelitic gneiss hosting multiple discrete graphitic shear zones. The hole was terminated at a depth of 282.6m in barren unaltered semi-pelitic gneiss. Moderate to strong clay alteration is present from 51.4m to 159.3m, flanked above and below by weak to moderate clay and chlorite alteration.

Table 1: Hole Summary

(i) Hand-held Scintillometer Results On Mineralized Drillcore (greater than 300 cps / greater than 0.5M minimum)

Hole ID	Collar			From (m)	To (m)	Width (m)	CPS Peak Range
	Grid Line	Az	Dip				
PLS13-053	375E	0	-90	66.0	116.5	50.5	less than 300 - greater than 9999
				120.0	136.5	16.5	less than 300 - greater than 9999
				145.0	146.0	1.0	320 - 600
				165.5	166.0	0.5	320
				185.0	185.5	0.5	480
				188.5	193.0	4.5	less than 300 - 700
				218.5	219.5	1.0	350 - 610

Hole ID	Sandstone From - To (m)	Basement Unconformity Depth (m)	Total Drillhole Depth (m)
PLS13-053	49.4 - 51.4	51.4	282.5

(i) Scintillometer Instrument: GR-110G

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. Updated maps highlighting the core and dual rotary drilling programs planned for PLS as well as scintillometer tables and up- hole triple gamma logs 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.

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

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