Fission Energy Corp.: Six Holes Hit “Off-Scale“ Mineralization to Expand Discovery (R00E) Zone to 80m at PLS

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KELOWNA, 03/19/13 - Fission Energy Corp. (TSX VENTURE: FIS) (OTCQX: FSSIF) ("Fission" or "the Company"), and its Joint Venture partner Alpha Minerals Inc. are pleased to announce results from 10 additional step-out drill targets in the R00E zone at the Patterson Lake South (PLS) property. All 10 holes intersected anomalous radioactivity, with 8 holes intersecting significant mineralization including 6 holes intersecting variable amounts of off-scale radioactivity.

The R00E zone has now been traced for greater than 80m of strike length at shallow depth from PLS13-049 (L060W) to the west to PLS13-052 (L015E) to the east, and up to 50m wide (L025W). The zone remains open along strike and width.

Drilling Highlights include:

- PLS13-052 (L015E) intersected 31.5m of weak to strong mineralization with 5.95m of off-scale (greater than 9999 cps) radioactivity: mineralization starting at 62m

- PLS13-043 (L040W) intersected 26.5m of weak to strong mineralization with 4.63m of off-scale (greater than 9999 cps) radioactivity: mineralization starting at 63m

- PLS13-041 (L040W) intersected 19.0m of weak to strong mineralization with 4.15m of off-scale (greater than 9999 cps) radioactivity: mineralization starting at 63m

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

"Robust mineralized intervals within the R00E zone continue to extend the strike length and width of the mineralization as well as further define its consistently shallow depth. As the R00E zone remains open laterally along strike and width, step-out drilling is ongoing as we continue to explore the very encouraging size and significance of this mineralized zone."

R00E Zone

Close spaced delineation drilling was completed on lines L040W, L060W and L015E of the R00E zone. Interpretation thus far shows mineralization to be primarily focused in a footwall steeply south dipping package of E-NE trending pelitic gneiss, sandwiched between a semi-pelitic rock to the north and a quartz-feldspar gneiss to the south. Delineation drilling has also shown mineralization to cross lithological boundaries into the footwall and hanging wall adjacent the pelitic gneiss. This lithologic package appears to be parallel along strike to the approx. 073 degrees oriented basement EM conductor identified from airborne and ground geophysics surveys.

As was the case with previous drill results from the R00E zone, the main mineralized horizon appears to be structurally controlled and generally flat lying within the pelitic (+/- graphite) unit, with the upper level 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-sections L060W, L040W and L015E). Mineralization has been traced northward extending into the semi-pelitic package on sections L025W, 040W and 060W) and remains untested on the other sections.

Description of Drill Results by Section Line

L040W - Four drill holes (PLS13-039, 041, 043 and 045) successfully delineated the width of mineralization over 30m. The drill holes were all collared vertical on a 10m spacing. The best results were returned from hole PLS13-043, drilled 10m south of hole PLS13-041 which intersected 26.5m of weak to strong radioactive

mineralization (63.0m to 89.5m), including 4.63m of off-scale (greater than 9999 cps) in several discrete intervals throughout. PLS13-041 intersected weak to moderate mineralization in a 5.5m interval (63.0m - 68.5m) and weak to strong mineralization in a 19.0m interval (72.0m - 91.0m), including 4.15m of off-scale (greater than 9999 cps) radioactivity in several discrete intervals throughout. Hole PLS13-045 collared 10m to the north of PLS13-041, intersected a 25.0m interval of weak to locally strong mineralization (64.0m - 89.0m), including a narrow 0.13m wide interval of off-scale (greater than 9999 cps) radioactivity. Hole PLS13-039 drilled 10m to the south of hole 043 intersected two narrow zones of weak mineralization (125.0m - 128.5m and 161.5m - 163.5m respectively). Two intervals that show as mineralized zones from the down-hole gamma probe survey (65.9m to 66.7m and 72.3m to 75.3m) were washed away as the inspected drill core from these intervals did not reveal correlating radioactivity and mineralization.

L060W - Three drill holes (PLS13-047, 049 and 050) successfully delineated the width of mineralization over 20m. The drill holes were all collared vertical on a 10m spacing. The best results were returned from hole PLS13-049, which intersected a 19.0m interval of weak to strong (64.5m - 83.5m) including 3.35m of off-scale (greater than 9999 cps) radioactivity in several discrete intervals throughout. Hole PLS13-047 was collared 10m to the south of hole PLS13-049 and intersected two intervals of weak radioactivity (64.0m - 68.5m and 105.0m - 107.0m respectively). Hole PLS13-050 was collared 10m north of PLS13-049 and intersected a narrow 1.0m wide interval (63.5m - 64.5m) of weak mineralization.

L015E - Three drill holes (PLS13-052, 054 and 056) successfully delineated the width of mineralization over 20m. All 3 holes were collared at angles of -71 degrees to -72 degrees at azimuths to the NNE (see Table 1 for collar details). PLS13-052 intersected weak to strong mineralization over a 31.5m interval (62.0m - 93.5m) including 5.95m of off-scale (greater than 9999 cps) in several discrete intervals throughout. Hole PLS13-054, collared 10m grid south of PLS13-052 intersected weak to locally strong mineralization over an 11.5m interval (68.0m - 79.5m), including a narrow interval (0.27m) of off-scale (greater than 9999 cps) radioactivity. Hole PLS13-056 drilled 10m to the north of PLS13-052 intersected a 9.5m wide interval of weak to moderate mineralization (62.5m - 72.0m).

Table 1: DDH Summary - R00E Zone

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

Hole ID	Collar Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS13-039	040W	0	-90	125.0	128.5	3.5	500 - 1600
				161.5	163.5	2.0	less than 300 - 500
PLS13-041	040W	0	-90	63.0	68.5	5.5	less than 300 - 2200
				72.0	91.0	19.0	less than 300 - greater than 9999
PLS13-043	040W	0	-90	63.0	89.5	26.5	less than 300 - greater than 9999
PLS13-045	040W	0	-90	64.0	89.0	25.0	less than 300 - greater than 9999
PLS13-047	060W	0	-90	64.0	68.5	4.5	310 - 1500
				105.0	107.0	2.0	250 - 750
PLS13-049	060W	0	-90	64.5	83.5	19.0	less than 300 - greater than 9999
PLS13-050	060W	0	-90	63.5	64.5	1.0	330 - 700
PLS13-052	015E	24	-72	62.0	93.5	31.5	less than 300 - greater than 9999
PLS13-054	015E	15	-71	68.0	79.5	11.5	330 - greater than 9999
PLS13-056	015E	23	-71	62.5	72.0	9.5	less than 300 - 3600

Hole ID	Sandstone From - To (m)	Basement Unconformity Depth (m)	Total Drillhole Depth (m)
PLS13-039	60.4 - 63.2	63.2	279.5
PLS13-041	59.0 - 64.0	64.0	197.2
PLS13-043	57.0 - 63.6	63.6	197.2
PLS13-045	61.8 - 64.6	64.6	182.0
PLS13-047	59.8 - 64.2	64.2	246.0
PLS13-049	59.7 - 66.2	66.2	209.4
PLS13-050	61.0 - 64.5	64.5	233.8
PLS13-052	58.6 - 62.8	62.8	194.2
PLS13-054	65.8 - 66.2	66.2	200.3
PLS13-056	58.5 - 64.5	64.5	197.2

(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 8000m 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 drilling programs planned for PLS as well as scintillometer tables, up-hole triple gamma logs and cross sections 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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