Fission Energy Corp.: PLS Step-Out Hole at R780E Hits Off-Scale With 70 m of Mineralization Over 8 Zones

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KELOWNA, 04/01/13 - 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 at the recently discovered R780E zone. (See news release dated March 18, 2013). Drill-hole PLS13-060 intersected 70m of mineralization over eight intervals within a 125m sequence of alternating basement rocks including a 41.5m interval of weak to locally strong radioactivity within basement rocks on its PLS property in the Athabasca Basin, Saskatchewan. R780E is the third mineralized discovery zone identified by the JV during its current winter 2013 drill program.

The R780E zone is located approximately 780m grid east of the discovery hole PLS12- 022 and 390m grid east of recently assayed hole PLS13-038. PLS13-060 represents the 3rd hole drilled in the R780E zone of which all 3 holes are mineralized.

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

"Previous results have shown a great deal of mineralization at shallow depth but these new findings are at considerable width which all points to a large mineralized system with plenty of expansion potential. With this 3rd zone discovered form this winters drilling, we believe we are entering a great new stage for the PLS discovery."

Drilling Highlights include:

- PLS13-060 intersected eight mineralized radioactive intervals (133.5m - 258.5m) ranging in strength from weak to strongly radioactive and in width from 0.5m to 41.5m.

- Four of the mineralized zones include discrete narrow intervals of off- scale (greater than 9999 cps) radioactivity.

- Mineralization down to 258.5m depth, represents the deepest mineralization encountered to date on the PLS property.

Description of Drill Results - L780E

The R780E zone discovery was the result of follow-up by drilling of a radon in water anomaly identified during the January - February 2013 survey conducted by RadonEx Exploration Management. The radon anomaly is on trend to the E-NE from the R00E and R390E zones, and is situated close to the east end of the PL-3B EM conductor and associated resistivity low corridor that is inferred to be terminated by a cross cutting structure.

Hole PLS13-060 was collared vertical and was a 15m step-out grid south of PLS13-055. Scintillometer results show eight radioactive intervals of variable size and strength of mineralization, ranging in strength from weak to strongly radioactive (Table 1). The zones range in width from 0.5m to 41.5m within a 125.0m wide (133.5m - 258.5m) basement hosted sequence of alternating pelitic, semipelitic and quartzitic gneiss. This package is characterized by localized shearing, and hematite/chlorite hydrothermal alteration throughout. Two distinct steeply dipping sub vertical shear zones with fabrics at low angles to drill core were encountered from 213.4m - 217.5m (25 degrees to 40 degrees to core axis) and 221.3m - 226.5m (5 degrees to 30 degrees to core axis). Weak to strong radioactive mineralization with off-scale (greater than 9999 cps) was recorded in four of the eight mineralized intervals:

1. 133.5m - 175.0m (41.5m) - weak to strong radioactivity including several narrow intervals of off-scale (greater than 9999 cps), totaling 1.30m

2. 183.0m - 189.5m (6.5m) - weak to strong radioactivity including a 0.2minterval of off-scale (greater than

9999 cps) radioactivity

3. 203.5m - 209.5m (6.0m) - weak to strong radioactivity including a 0.3m interval of off-scale (greater than 9999 cps) radioactivity

4. 212.5m - 217.5m (5.0m) - weak to strong radioactivity including a 0.2m interval of off-scale (greater than 9999 cps) radioactivity

Hole PLS13-060 represents the 3rd hole at the R780E zone and with mineralization down to 258.5m, represents the deepest mineralization to date on the property. The R780E zone represents the 3rd and most easterly zone of mineralization along the resistivity low corridor and PL-3B EM conductor trend associated with known uranium mineralization at Patterson Lake South. Additional drilling is planned to further evaluate this zone.

Table 1: Section L780E

				(i) Hand-held Scintillometer Results On Mineralized Drillcore (greater than 300 cps / greater than 0.5M minimum)					
	Collar								
Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	Sandstone From - To (m)	Basement Unconformity Depth (m)	Total Drill-hole Depth (m)
PLS13-060										
	780E	0	-90	133.5	175.0	41.5	less than 300 - greater than 9999	No Sandstone	54.1	276.5
				183.0	189.5	6.5	less than 300 - greater than 9999			
				193.5	194.0	0.5	7000			
				203.5	209.5	6.0	less than 300 - greater than 9999			
				212.5	217.5	5.0	less than 300 - greater than 9999			
				221.0	226.5	5.5	300 - 2700			
				246.0	250.0	4.0	less than 300 - 2200			
				257.5	258.5	1.0	400 - 1500			

(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 down-hole 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 including 9,000m to 10,000m of drilling is in progress and will continue to take advantage of the winter ice expected to last into early April.

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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Contacts:

Fission Energy Corp.
Rich Matthews, Investor Relations
877-868-8140
ir@fission-energy.com
www.fission-energy.com