Fission Energy Corp.: 4 Step-Outs Hit Off-Scale at PLS. Strike of R390E Doubles to 60m

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KELOWNA, 04/03/13 - 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 4 additional step-out drill targets in the R390E zone at the Patterson Lake South (PLS) property, expanding the strike length to 60m. This zone is one of three discovered by the JV in the current drill program.

All four holes intersected off-scale radioactivity within broader zones of lower but continuous radioactivity and holes PLS13-061 and PLS13-066 have extended the high-grade mineralized section of the zone 15m to the west and 15m to the east respectively. R390E has now been delineated with 9 drill holes and is open in all directions. Extensive follow-up drilling is planned for this zone for the upcoming 2013 summer program.

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

"As with our other two discovery zones at PLS, this zone continues to see considerable off scale radioactivity as it expands in size. It remains open along strike and width and these results are confirmation of the zone's potential."

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.

Drilling Highlights include:

- Holes PLS13-061 and 066 have doubled the strike length of the high grade core as intersected in holes PLS13-038, 051 and 053 to 60m.

- PLS13-066 (L420E) intersected 64.0m of weak to strong mineralization (81.5m
- 145.5m) with a total of 5.57m of off-scale (greater than 9999 cps) radioactivity

- PLS13-061 (L360E) intersected four mineralized radioactive intervals (76.5m

- 140.0m) ranging in strength from weak to strongly radioactive and in width from 1.0m to 30.5m, including a 30.5m of interval ranging from weak to strong mineralization (109.5m - 140.0m) with a total 4.13m of off-scale (greater than 9999 cps) radioactivity

R390E Zone:

The R390E zone refers to the zone of mineralization located approx. 390m on-strike to the east of R00E, and first encountered in PLS13-038 (see news release Feb 19, 2013). As is the case with the R00E zone, R390E mineralization is spatially located proximal to the north of the PL-3B basement EM conductor and situated within a well-defined resistivity low corridor. Drillhole interpretation thus far defines the area of mineralization to be associated with a steeply south dipping pelitic (+/- graphitic) lithology sandwiched between a semipelitic gneiss to the north and a quartz-feldspar gneiss to the south, where the mineralization is focused primarily near the contact between the pelitic gneiss and quartz-feldspar gneiss.

Line 420E

Hole PLS13-066 was a vertical hole collared 15m grid east of hole PLS13-051. A 2.1m wide interval of Devonian sandstone (49.7m - 51.8m) overlies the basement quartzitic gneiss hanging wall of the pelitic gneiss corridor. Scintillometer results shows a 64.0m wide continuous zone of weak to strongly radioactive mineralization from 81.5m - 145.5m. The mineralization occurs predominantly within strong to intensely clay altered pelitic gneiss with the top of the mineralized interval developing near the contact of an overlying quartzitic gneiss. Several discrete intervals of off-scale (greater than 9999 cps) radioactivity, ranging in widths of 0.1m - 1.26m were recorded throughout for a total of 5.57m.

Line 360E

Hole PLS13-061 was a vertical hole collared 15m grid west of hole PLS13-053. A 0.6m wide interval of Devonian sandstone (50.5m - 52.1m) overlies basement quartzitic gneiss, and pelitic (+/- graphitic) gneiss. Scintillometer results show four radioactive intervals of variable size and strength of mineralization, ranging in strength from weak to strongly radioactive (Table 1). The intervals range in width from 1.0m to 30.5m within a 63.5m wide (76.5m - 140.0m) basement hosted sequence of predominantly pelitic gneiss, often graphitic. This package is characterized by localized shearing and hematite/clay hydrothermal alteration. Two distinct shear zones with moderate angles to drill core were encountered at 102.7m - 107.2m and 143.3m - 158.8m (35 degrees to 55 degrees to core axis). Weak to strongly radioactive mineralization with off-scale (greater than 9999 cps) was recorded in two of the four mineralized intervals:

1. 88.5m - 98.0m (9.5m) - weak to strong radioactivity including a 0.18m interval of off-scale (greater than 9999 cps) radioactivity

2. 109.5m - 140.0m - weak to strong radioactivity including several intervals of off-scale (greater than 9999 cps) radioactivity, totaling 4.13m

Line 405E

Hole PLS13-064 was a vertical hole collared 10m to grid north of PLS13-051. A 0.1m wide interval of Devonian sandstone (52.6m - 52.7m) overlies basement quartzitic gneiss, and an intercalated sequence of pelitic and semipelitic gneiss. Two narrow weakly mineralized intervals were recorded between 90.0m - 96.0m. A 29.0m wide zone of weak to locally strongly radioactive mineralization (108.5m - 137.5m) was intersected in a dominantly pelitic gneiss unit. One narrow interval (0.34m) of off-scale radioactivity was intersected (131.5m - 131.84m). Moderate to strong clay alteration is prevalent from 100.4m - 162.8m.

Line 375E

Hole PLS13-062 was a vertical hole collared 10m grid north of PLS13-053. A 1.4m wide interval of Devonian sandstone (50.3m - 51.7m) overlies the basement pelitic gneiss. A 4.5m wide weak to strongly mineralized interval (51.0m - 55.5m) with 0.12m of off-scale (greater than 9999 cps) radioactivity penetrates into the overlying sandstone and continues into the basement pelitic unit. A 14.0m wide lower zone (85.0m - 99.0m) of weak to moderate radioactive mineralization occurs within a clay and hematite altered graphitic pelitic gneiss.

Hole Summary

R390E

(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
PLS13-061	360E	78	-89	76.5	84.5	8.0	less than 300 - 1200
				88.5	98.0	9.5	430 - greater than 9999
				102.5	103.5	1.0	1000 - 2300
				109.5	140.0	30.5	less than 300 - greater than 9999
PLS13-062	375E	0	-90	51.0	55.5	4.5	320 - greater than 9999
				85.0	99.0	14.0	less than 300 - 6700
				106.0	108.0	2.0	360 - 480
PLS13-064	405E	0	-90	90.0	92.0	2.0	310 - 1500
				95.0	96.0	1.0	540 - 740
				108.5	137.5	29.0	less than 300 - greater than 9999
PLS13-066	420E	0	-90	81.5	145.5	64.0	less than 300 - greater than 9999
				155.0	156.5	1.5	310 - 360

R390E

Hole ID	Sandstone From - To (m)	Basement Unconformity Depth (m)	Total Drillhole Depth (m)
PLS13-061	51.5 - 52.1	52.1	291.7
PLS13-062	50.3 - 51.7	51.7	212.5
PLS13-064	52.6 - 52.7	52.7	218.5
PLS13-066	49.7 - 51.8	51.8	279.5

(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.

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.

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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