Fission Energy Corp.: Drilling at Waterbury Expands Mineralization at Western Area of J Zone

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KELOWNA, 04/05/13 - Fission Energy Corp. ("Fission" or the "Company") (TSX VENTURE: FIS) (OTCQX: FSSIF) and its Limited Partner, the Korea Waterbury Uranium Limited Partnership ("the Waterbury Consortium"), are pleased to announce that the Winter 2013 drill program on its Waterbury Lake property is now complete. A total of 68 drill holes and 11 restarts were completed comprising 21,012.9 meters. The program focused on the delineation and growth of the J Zone. Drilling was segregated into areas A, B and C within the J Zone (see attached map) and the primary objective was expansion of the zone both west and north of the known mineralized area. Area C drill results recorded significant mineralization in several holes, including widths of up to 22.5m (WAT13-346).

Highlights of the program include:

- 68 drill holes were completed, in a total of 21,012.9 meters

- Mineralization was found in 35 holes or 51% of the holes in the program

- All holes were targeted to further delineate and expand the mineralized area of the J Zone covering all 3 areas (Area A, B and C)

- Area C: WAT13-346 (line 500W) intersected a 22.5m wide interval (196.0m - 218.5m) of weak to strong radioactive mineralization, including a 0.1m interval of off-scale (greater than 9999 cps) radioactivity

J Zone Area A:

Area A is the eastern most section of the J Zone located between lines L120E and L210W. A total of 20 holes were drilled in this region of which 5 were mineralized, intersecting weak to off-scale radioactivity. Drilling in Area A focused on testing for the extension of basement hosted mineralization adjacent to Rio Tinto's Roughrider deposit and further delineating the northern boundary of the J Zone for unconformity associated mineralization.

Area A drill hole highlights:

- WAT13-359 (line 070E) was drilled along the eastern boundary of the J Zone and intersected a 4.0m wide zone (209.5 - 213.5m) of weak to off- scale basement hosted radioactivity, including a 0.1m interval of off-scale (greater than 9999 cps) radioactivity. Two subordinate zones of weak to moderate basement hosted radioactivity occurred to a depth of 226.5m.

- WAT13-345 (line 150W) intersected a 12.0m wide zone (184.5 - 196.5m) of weak to moderate uranium mineralization straddling the unconformity (190.0m). This intersection extends the J Zone boundary approximately10m to the north on line 150W

- WAT13-373 (line 120W) intersected a 3.0m interval of weak to moderately radioactive basement mineralization 45m to the north of the current delineated boundary. This intersection represents the northernmost mineralized intersection of the J Zone.

Hole Summary for Area A:

		Collar			(i) Mineralization (greater than 300 cps/ 1.0M minimum)			
Area	Hole ID	Grid Line	Az	Dip	From	To (m)	Width (m)	CPS Max Peak
A	WAT13-343	135W	186	-79	No Anomalous Radioactivity			
A	WAT13-345	150W	167	-86	184.5	199.5	15.0	less than 300 - 3300
A	WAT13-348	105E	178	-86	291.5	295.0	3.5	less than 300 - 420
					303.5	306.0	2.5	400 - 3000
A	WAT13-351	090E	177	-79	No Anomalous Radioactivity			
A	WAT13-353A	105E	145	-87	No Anomalous Radioactivity			
A	WAT13-356	075E	168	-86	206.5	209.0	2.5	less than 300 - 353
A	WAT13-359	070E	174	-80	209.5	213.5	4.0	370 - greater than 9999
					219.0	220.0	1.0	350 - 420
					225.0	226.5	1.5	360 - 980
A	WAT13-362	060E	185	-76	No Anomalous Radioactivity			
A	WAT13-365	045E	179	-83	No Anomalous Radioactivity			
A	WAT13-367	045E	167	-75	No Anomalous Radioactivity			
A	WAT13-370	035E	181	-76	No Anomalous Radioactivity			
A	WAT13-372	025E	178	-74	No Anomalous Radioactivity			
A	WAT13-373	120W	181	-77	213.5	216.5	3.0	less than 300 - 3800
					221.0	222.0	1.0	312 - 370
A	WAT13-375	105W	179	-77	No Anomalous Radioactivity			
A	WAT13-376	000	178	-82	No Anomalous Radioactivity			
A	WAT13-379	085W	172	-81	No Anomalous Radioactivity			
A	WAT13-381	080W	188	-75	No Anomalous Radioactivity			
A	WAT13-384	105W	183	-81	No Anomalous Radioactivity			
A	WAT13-387	150W	180	-81	No Anomalous Radioactivity			
A	WAT13-389B	175W	179	-77	No Anomalous Radioactivity			

Area	Hole ID	Unconformity Depth (m)	Total Depth (m)
A	WAT13-343	210.3	284.0
A	WAT13-345	190.0	260.0
A	WAT13-348	197.1	332.0
A	WAT13-351	199.9	290.0
A	WAT13-353A	198.4	320.0

A	WAT13-356	200.9	263.0
A	WAT13-359	203.2	299.0
A	WAT13-362	204.1	299.0
A	WAT13-365	199.7	299.0
A	WAT13-367	209.7	299.0
A	WAT13-370	213.9	293.0
A	WAT13-372	209.0	299.0
A	WAT13-373	203.9	299.0
A	WAT13-375	201.5	299.0
A	WAT13-376	203.5	329.0
A	WAT13-379	198.9	299.0
A	WAT13-381	208.5	299.0
A	WAT13-384	198.8	299.0
A	WAT13-387	195.3	299.0
A	WAT13-389B	194.0	299.0

(i) Scintillometer Instrument: GR-110G

J Zone Area B:

Area B is the central section of the J Zone located between lines 210W and 435W. A total of 18 holes were drilled in this region of which 11 were mineralized.

Drilling in Area B focused on drill testing open areas to the north and south of the J Zone Deposit delineated boundary.

Area B drill hole highlights:

- WAT13-338 (line 405W) intersected a 5.0m wide interval (199.5 - 204.5m) of weak to strongly radioactive unconformity associated mineralization, including a 0.1m wide interval of off-scale (greater than 9999 cps) radioactivity.

- WAT13-352A (line 250W) intersected a 19.0m wide zone (204.5 - 223.5 m) of weak to moderate radioactivity straddling the unconformity (206.0 m). This intersection fills in a gap to the south on line 255W.

- WAT13-398 (line 260W) intersected a 15.0m wide zone (195.5 - 210.5 m) of weak to moderate radioactivity straddling the unconformity (197.0 m). This intersection extends the J Zone boundary to the north on line 255W.

Hole Summary for Area B:

		Collar			(i) Mineralization (greater than 300 cps/ 1.0M minimum)			
Area	Hole ID	Grid Line	Az	Dip	From	To (m)	Width (m)	CPS Max Peak
B	WAT13-331	275W	173	-71	230.0	232.0	2.0	380 - 1700
B	WAT13-333	375W	188	-80	213.0	214.5	1.5	402 - 730
B	WAT13-336	390W	182	-74	206.5	212.0	5.5	less than 300 - 428
B	WAT13-338	405W	174	-76	199.5	204.5	5.0	less than 300 -

								greater than 9999
B	WAT13-347A	225W	186	-81	195.5	202.0	6.5	less than 300 - 600
					206.5	210.5	4.0	less than 300 - 2170
B	WAT13-349A	235W	175	-81	207.0	209.5	2.5	less than 300 - 390
B	WAT13-352A	250W	174	-80	204.5	223.5	19.0	less than 300 - 2400
B	WAT13-355	235W	179	-79	226.0	233.0	7.0	less than 300 - 1200
					256.0	257.0	1.0	370
B	WAT13-382	380W	187	-81	No Anomalous Radioactivity			
B	WAT13-385	360W	185	-80	No Anomalous Radioactivity			
B	WAT13-388	315W	198	-78	No Anomalous Radioactivity			
B	WAT13-390	435W	183	-83	No Anomalous Radioactivity			
B	WAT13-391	300W	184	-73	No Anomalous Radioactivity			
B	WAT13-393	255W	188	-82	No Anomalous Radioactivity			
B	WAT13-394	265W	170	-84	204.0	206.0	2.0	358 - 468
B	WAT13-395	245W	190	-81	No Anomalous Radioactivity			
B	WAT13-397	280W	179	-75	203.0	204.0	1.0	441 - 569
					224.0	226.5	2.5	less than 300 - 1138
B	WAT13-398	260W	165	-85	195.5	210.5	15.0	less than 300 - 4700

Area	Hole ID	Unconformity Depth (m)	Total Depth (m)
B	WAT13-331	206.9	323.0
B	WAT13-333	209.9	302.0
B	WAT13-336	215.0	299.0
B	WAT13-338	203.5	317.0
B	WAT13-347A	197.1	299.0
B	WAT13-349A	197.3	299.0
B	WAT13-352A	206.0	299.0
B	WAT13-355	206.0	290.0
B	WAT13-382	201.0	299.0
B	WAT13-385	200.7	299.0
B	WAT13-388	200.0	299.0
B	WAT13-390	202.2	290.0
B	WAT13-391	205.9	291.0
B	WAT13-393	199.2	302.0
B	WAT13-394	197.4	314.0

B	WAT13-395	203.0	299.0
B	WAT13-397	203.5	299.0
B	WAT13-398	197.0	296.0

(i) Scintillometer Instrument: GR-110G

J Zone Area C:

Area C is the western most section of the J Zone and is located west of (and including) line 435W. The J Zone had previously been delineated westward to line 540W (hole WAT12-289). Winter 2013 drilling in Area C was designed to test for additional associated mineralization between line 435W and line 540W as well as test westward to line 660W along trend to assess the potential for mineralization beyond the currently defined western boundary.

A total of 30 holes were drilled in Area C. Eighteen holes were mineralized including 2 westward step-out drill holes (WAT13-380 and 383) which extended the J Zone mineralized boundary an additional 20m west to line 560W (WAT13-380). Several holes in Area C intersected wide zones of mineralization (up to 22.5m wide in WAT13-346), confirming the potential of Area C as a significant part of the J Zone Deposit.

Nine holes between lines 495W to 510W (WAT13-346, 350, 354, 357A, 361A, 364, 368, 371 and 374) were drilled with a collar azimuth of approx. 275 degrees, in order to optimally intersect mineralization where a complex north-south fault was interpreted to off-set mineralization. Several of these holes intersected significant widths of mineralization higher up in the sandstone above the unconformity than previous proximal north-south oriented holes had encountered.

Area C drill hole highlights:

- WAT13-346 (line 500W) intersected a 22.5m wide interval (196.0m - 218.5m) of weak to strong radioactive mineralization, including a 0.1m interval of off-scale (greater than 9999 cps) radioactivity, that straddles the unconformity (209.5m).

- WAT13-368 (line 500W) intersected an 18.0m wide interval (188.5m - 206.5m) of weak to strong radioactive mineralization, including a 0.1m interval of off-scale (greater than 9999 cps) radioactivity, occurring dominantly in the sandstone directly above the unconformity (203.9m). This intersection is approximately 10m north of the currently defined boundary of the J Zone.

- WAT13-366 (line 490W) intersected a 12.5m wide interval (187.0m - 199.5m) of weak to strong radioactive mineralization, including a 0.2m interval of off-scale (greater than 9999 cps) radioactivity, primarily hosted in the lower sandstone directly above the unconformity (198.4 m).

- WAT13-377 (line 525W) intersected a 12.0m wide interval (218.5m - 230.5m) of weak to strong radioactive basement mineralization, including several narrow intervals totaling 0.31m of off-scale (greater than 9999 cps) radioactivity.

Hole Summary for Area C:

		Collar			(i) Mineralization (greater than 300 cps/ 1.0M minimum)			
Area	Hole ID	Grid Line	Az	Dip	From	To (m)	Width (m)	CPS Max Peak
C	WAT13-332	605W	170	-74	216.0	217.0	1.0	600 - 800
C	WAT13-334	615W	183	-74	No Anomalous Radioactivity			
C	WAT13-335	615W	180	-72	No Anomalous Radioactivity			
C	WAT13-337	660W	178	-76	No Anomalous Radioactivity			
C	WAT13-339	445W	178	-79	No Anomalous Radioactivity			
C	WAT13-340A	660W	186	-79	No Anomalous Radioactivity			
C	WAT13-341	450W	183	-79	206.0	215.5	9.5	less than 300 - 3970

C	WAT13-342	660W	177	-83	No Anomalous Radioactivity			
C	WAT13-344A	615W	176	-80	268.0	269.0	1.0	365 - 406
C	WAT13-346	500W	268	-75	196.0	218.5	22.5	less than 300 - greater than 9999
					223.0	225.5	2.5	less than 300 - 1600
C	WAT13-350	500W	275	-74	198.0	207.5	9.5	300 - 3800
					213.0	224.5	11.5	less than 300 - 9300
C	WAT13-354	495W	272	-74	194.5	203.0	8.5	less than 300 - greater than 9999
C	WAT13-357A	510W	270	-75	204.5	206.5	2.0	310 - 340
					219.5	221.0	1.5	320 - 590
C	WAT13-358	470W	185	-77	197.5	203.0	5.5	less than 300 - 770
C	WAT13-360	465W	186	-84	189.5	201.0	11.5	less than 300 - 5100
C	WAT13-361A	505W	265	-74	215.0	217.0	2.0	310 - 2030
C	WAT13-363	480W	182	-70	No Anomalous Radioactivity			
C	WAT13-364	505W	275	-78	196.0	203.0	7.0	less than 300 - 1400
					206.5	210.0	3.5	less than 300 - 5000
C	WAT13-366	490W	173	-83	187.0	199.5	12.5	less than 300 - greater than 9999
C	WAT13-368	500W	271	-80	188.5	206.5	18.0	less than 300 - greater than 9999
C	WAT13-369	495W	187	-80	191.0	203.0	12.0	less than 300 - 7600
C	WAT13-371	505W	277	-81	194.5	201.5	7.0	less than 300 - 2300
C	WAT13-374	490W	265	-82	No Anomalous Radioactivity			
C	WAT13-377	525W	200	-71	218.5	230.5	12.0	less than 300 - greater than 9999
					234.5	239.5	5.0	less than 300 - 1100
C	WAT13-378A	580W	93	-81	No Anomalous Radioactivity			
C	WAT13-380	560W	213	-66	246.5	248.0	1.5	less than 300 - 700
C	WAT13-383	540W	130	-77	212.0	220.0	8.0	300 - 6900
C	WAT13-386	570W	168	-76	No Anomalous Radioactivity			
C	WAT13-392	465W	170	-80	221.0	222.5	1.5	454 - 884
C	WAT13-396	490W	181	-85	No Anomalous Radioactivity			

Area	Hole ID	Unconformity Depth (m)	Total Depth (m)
C	WAT13-332	210.1	383.0
C	WAT13-334	206.3	320.0
C	WAT13-335	210.2	308.0

C	WAT13-337	217.9	314.0
C	WAT13-339	211.0	299.0
C	WAT13-340A	215.8	272.0
C	WAT13-341	204.9	311.0
C	WAT13-342	200.3	302.0
C	WAT13-344A	209.1	302.0
C	WAT13-346	209.5	320.0
C	WAT13-350	207.1	350.0
C	WAT13-354	206.1	350.0
C	WAT13-357A	207.2	299.0
C	WAT13-358	203.0	311.0
C	WAT13-360	198.0	299.0
C	WAT13-361A	210.0	299.0
C	WAT13-363	220.9	299.0
C	WAT13-364	206.8	297.5
C	WAT13-366	198.4	299.0
C	WAT13-368	203.9	302.0
C	WAT13-369	201.8	299.0
C	WAT13-371	204.1	302.0
C	WAT13-374	203.0	299.0
C	WAT13-377	212.0	293.0
C	WAT13-378A	205.7	299.0
C	WAT13-380	220.3	299.0
C	WAT13-383	207.5	299.0
C	WAT13-386	206.8	302.0
C	WAT13-392	206.4	283.4
C	WAT13-396	197.2	302.0

(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 either a Mount Sopris 2GHF-1000 Triple Gamma probe or, as a back-up, a Mount Sopris 2PGA-1000 Natural Gamma probe. The Triple Gamma probe is preferred in zones of high grade mineralization. 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 is yet to be determined.

Split core samples were submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for assay analysis, which includes a 63 element ICP-OES scan, uranium by fluorimetry (partial digestion), and boron. Samples within mineralized intervals and any samples which return greater than 500ppm U, are assayed for weight % U3O8, as well as fire assayed for gold. Further assay results will be released when received.

This program completes the budgeted three year, C$30 million exploration program begun by Fission and the Waterbury Consortium in 2010 (see news release June 30, 2010).

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", and trade on the OTCQX International electronic trading system in the United States under the symbol "FSSIF".

Korea Waterbury Uranium Limited Partnership ("Waterbury Consortium") is a consortium primarily comprised of Korean-based companies. The Consortium is led by Korea Electric Power (KEPCO). Other participating companies include: Korea Hydro & Nuclear Power, Korea Nuclear Fuel Co., Hanwha Corp. and Gravis Capital Corp., a private Canadian uranium investment company.

Fission Energy owns 60% and the Korea Waterbury Uranium Limited Partnership owns 40% of the Waterbury Lake Uranium Limited Partnership.

Korea Electric Power Corporation (KEPCO) is a Korean government-invested diversified energy company with over $83-billion (U.S.) in assets. The company is involved in the generation, transmission and distribution of electrical power from nuclear, hydro, coal, oil and LNG sources worldwide. Korea Electric Power provides electricity to almost all households in Korea and operates 20 nuclear power plants in the country with six more under development. The company has over 30,000 employees and is listed on the Korean Stock Exchange and the New York Stock Exchange. (www.kepco.co.kr)

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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