

Fission Energy Corp.: PLS JV Hits 10.5m of 29.26% U3O8 Within 53m of 6.57%

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KELOWNA, 04/22/13 - [Fission Energy Corp.](#) (TSX VENTURE: FIS OTCQX: FSSIF) (FRANKFURT: 6F5) ("Fission" or "the Company"), and its 50% Joint Venture partner [Alpha Minerals Inc.](#), are pleased to report assay results from drill hole PLS13-051, part of the highly successful winter drill program on its PLS property. PLS13-051, within zone R390E, is located 15m grid east of PLS13-038 (see news release dated March 24, 2013) in which assays included 4.92% over 34m and today's assays represent the best results to date.

PLS 13-051 Drilling Highlights:

- 53.0m @ 6.57% U3O8;
- Including 10.5m @ 29.26% U3O8
- Highest assay in the interval: 44.6% U3O8 over 0.5m

Ross McElroy, President, COO, and Chief Geologist for Fission, commented, "These spectacular assays from zone R390E confirm a particularly high-grade of uranium mineralization within wide intersections at shallow depth. The winter drilling program at PLS continues to deliver exceptional world-class results in both quality and quantity.

With a mineralized interval grade x thickness (GT) value of 348.0, PLS13-051 stands out as a top tier, elite status drill hole delivering not only the best results to date on the PLS property but on a level with the best holes within the Athabasca Basin district." Added McElroy.

Composited U3O8 mineralized intervals are summarized in Table 1 below. Samples from the drill core are split in half on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to the laboratory for analysis and the other half remains on site for reference. The results show that the uranium is concentrated continuously throughout the 53m interval (95.0m - 148.0m), and with a 19m wide higher grade core (101.5m - 120.5m) that averages 17.28% U3O8. Within the higher grade core is a 10.5m wide interval (107.5m - 118.0m) which grades 29.26% U3O8. Intersection is down-hole, core interval measurements and true thickness are yet to be determined. Not all assay results have been received for PLS13-051, but the outstanding intervals are not expected to be anomalous.

Table 1: Composited Mineralized Intervals (Down-hole measurements)

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R390E	PLS13-051	405W	76.00	77.00	1.00	0.10
			79.50	80.00	0.50	0.06
			95.00	148.00	53.00	6.57
			107.50	118.00	10.50	29.26
			157.00	159.50	2.50	0.10

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U3O8 (wt%)
3. Maximum Internal Dilution: 2.00m

Hole PLS13-051 was collared as a vertical hole and was completed at a depth of 282.5m. The collar is located 405m grid east of discovery hole PLS12-022 (8.5m @ 1.07% U3O8; see news release December 5, 2012). The relevant geological features of the hole are as follows: At 48.2m depth, a thin (3.4m wide) cap of

probable Devonian Sandstone was encountered which overlies alternating sequences of quartzitic and pelitic gneiss to 120m. Graphitic shear zones, +/- sulphides, dominate from 120.0m to 213.1m. From 213.1m - 282.5 (EOH) basement rocks consist of pelitic and semipelitic gneiss. The main mineralized horizon was encountered from 95.0m - 148.0m and is associated with the transition from a quartz-feldspar gneiss above to a pelitic gneiss below. Uranium mineralization occurs as flecks, blebs, clots, veins, semi-massive and wormhole style.

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, 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.

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 and assay table 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.

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ON BEHALF OF THE BOARD

Ross McElroy
President & COO

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