

Fission Energy: JV Totals 66m U3O8 in 2 Zones: With 6m @35% in 49.5m @6.26%

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KELOWNA, 04/24/13 - [Fission Energy Corp.](#) (TSX VENTURE: FIS) (OTCQX: FSSIF) ("Fission" or "the Company"), and its 50% Joint Venture partner [Alpha Minerals Inc.](#), are pleased to report assay results from drill hole PLS13-053, part of the highly successful winter drill program on its PLS property. PLS13-053, within zone R390E, is located 30m grid west of PLS13-051 (see news release dated April 22, 2013) in which assays included 6.57% over 54m. Today's assays include two broad mineralized zones separated by just 4.5m of unmineralized pelitic rocks.

UPPER URANIUM ZONE = 66m - 115.5m

- 49.5m @ 6.26% U3O8;
- Including 6m @ 35% U3O8
- Highest assay in the interval: 45% U3O8 over 0.5m

LOWER URANIUM ZONE = 120.5m - 136.5m

- 16.5m @ 2.63% U3O8;
- Including 3m @ 13.19% U3O8

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

"With our PLS assays once again proving such incredible grades, it's further confirmation that the winter drill program has uncovered what we feel to be the most exciting new uranium discovery in the Athabasca Basin. To be hitting holes of this caliber and at shallow depth is a fantastic achievement for the team and represents a very significant advancement for the PLS discovery."

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 within two zones: a) an upper 49.5m wide interval (66.0m - 115.0m), with a 6.0m wide higher grade core (98.5m - 104.5m) that grades 35.0% U3O8 and b) a lower 16.5m wide interval (120.0m - 136.5m) that averages 2.63% U3O8, with a 3.0m wide higher grade core (130.0m - 133.0m) that grades 13.19% u3O8. Several additional narrow intervals of weak mineralization were present from 145.0m to 219.5m.

Not all assay results have been received for PLS13-053, but the outstanding intervals are not expected to be anomalous. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

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

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R390E	PLS13-053	375E	66.00	115.50	49.50	6.26
			98.50	104.50	6.00	35.00
			120.00	136.50	16.50	2.63
			130.00	133.00	3.00	13.19
			145.00	145.50	0.50	0.14
			160.50	161.00	0.50	0.09
			218.50	219.50	1.00	0.07

Composite Parameters

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

Drill hole PLS013-053 was collared as a vertical hole, but deviated slightly to a dip of -86.2 degrees to the SE. The hole was drilled to a depth of 282.6m. The hole is collared 15m grid west of PLS13-038. A thin cap of Devonian sandstone was encountered from 49.4m to 51.4m, overlying a quartzitic gneiss to a depth of 57.5m. The quartzitic gneiss was underlain by an intensely altered graphitic pelitic gneiss hosting multiple discrete graphitic shear zones. The hole was terminated at a depth of 282.6m in barren unaltered semi-pelitic gneiss. Moderate to strong clay alteration is present from 51.4m to 159.3m, flanked above and below by weak to moderate clay and chlorite alteration.

Assay results so far from holes PLS13-038, 051 and 053 have identified a trend of particularly high-grade uranium mineralization over approx. 30m of strike length on the 390E zone.

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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Contacts:

[Fission Energy Corp.](#)
Rich Matthews Investor Relations
TF: 877-868-8140
ir@fission-energy.com
www.fission-energy.com

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