Fission JV Hits 5.5m @19.51% U3O8 in 17.5m @5.98% U3O8 at R00E Zone

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Assays Expand Zone to the North, South and West

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct 29, 2013) - Fission Uranium Corp. (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") the Operator, and its Joint Venture partner Alpha Minerals Inc. are pleased to report assay results from four holes drilled in Zone R00E at their Patterson Lake South (PLS) property, Saskatchewan. Of particular note is hole PLS13-079 which returned 5.5m @ 19.51% U3O8 in 17.5m @ 5.98% U3O8. Located approximately 10m south of hole PLS13-059 (20.0m @ 8.57% U308 - See News Release dated May 27, 2013), the hole expands the high grade southern area of Zone R00E on line 015E.

Holes PLS13-074, PLS13-076, PLS13-077 and PLS13-079 all returned substantial mineralization. The mineralized east-west strike length of the R00E zone has now been increased to 165m (PLS13-074 on line 075W to PLS13-032 on line 090E). The Zone remains open in all directions.

Assay Highlights

PLS13-079 (line 015E)

- **17.5m** (83.0m to 100.5m) @ **5.98% U3O8**, including:
- **5.5m** (91.5m to 97.0m) @ **19.51% U308**

PLS13-077 (Line 00W)

- **11.5m** (59.0m to 70.5m) @ **0.39% U3O8** (Upper Zone)
- **15.5m** (73.0m to 88.5m) @ **0.13% U3O8** (Lower Zone)

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

"These results have expanded Zone R00E in three directions. The grade and width returned by hole 079 is particularly encouraging as it confirms the growth of the high-grade section to the south of the Zone in the eastern area of the zone."

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. 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

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R00E	PLS13-074	075W	65.00	67.50	2.50	0.13
	PLS13-076	015W	178.50	180.50	2.00	0.09

			183.00	184.50	1.50	0.08
			186.50	191.00	4.50	0.16
	PLS13-077	00W	59.00	70.50	11.50	0.39
			73.00	88.50	15.50	0.13
	PLS13-079	015E	83.00	100.50	17.50	5.98
			91.50	*97.00*	*5.50*	*19.51*

Composite Parameters

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

Drillhole PLS13-074 (line 075W) was collared as a vertical hole and was completed at a depth of 203.0m. A 2.5m wide mineralized zone (65.0m to 67.5m) returned a composite interval of 0.13% U3O8 over 2.5m. This mineralization represents the western-most extent of the R00E zone to date. Further drilling on this line is required to determine if the high-grade mineralization seen on line 060W continues to line 075W.

Drillhole PLS13-076(line 015W) was collared as a vertical hole and was completed at a depth of 267.0m. Three zones of mineralization were intersected approximately 7m to the southwest of mineralization in hole PLS13-037: 2.0m @ 0.09 % U3O8 (178.5m - 180.5m), 1.5m @ 0.08% U3O8 (183.0m to 184.5m) and 4.5m @ 0.16 %U3O8 (186.5m to 191.0m). Mineralized intervals in hole PLS13-076 are the southern-most occurrences on line 015W and are approximately 100m deeper than those intersected in holes on the same line immediately to the north. This may represent mineralization in the hanging-wall from a lithologic contact parallel structure which feeds the approximately flat-lying mineralization to the north.

Drillhole PLS13-077 (line 00W) was collared as a vertical hole and was completed to a depth of 259.5m. The hole was drilled approximately 8m to the north of hole PLS12-023. Two zones of mineralization were intersected: 11.5m @ 0.39 %U3O8 (59.0m - 70.5m) and 15.5m @ 0.13 %U3O8 (73.0m to 88.5m). These intervals represent the northern-most mineralization on line 00W. Mineralization on line 00W has now been delineated over a north-south width of 30m (PLS13-077 to PLS12-016).

Drillhole PLS13-079 (line 015E) was collared at an azimuth of 028° and a dip of -75° and completed to a depth of 218.0m. The hole tested for mineralization approximately 10m grid south of PLS13-054 (11.5m @ 0.28% U3O8). A well-developed interval of strong mineralization was intersected from 83.0m - 100.5m and returned a composited interval of 5.98% U3O8 over 17.5m, including a high-grade core (91.5m - 97.0m) that returned 19.51% U3O8 over 5.5m. This high-grade intersection extends the high-grade mineralization intersected in hole PLS13-059 a further 8 to 15m to the south and continues to open up the potential of this area.

Patterson Lake South Property

The 31,039 hectare PLS project is a 50%/50% Joint Venture held by Fission Uranium 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 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 for the R00E zone can be found on the Company's website at https://www.fissionuranium.com/projects/patterson-lake-south-sk/.

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 Uranium Corp., a qualified person.

About Fission Uranium Corp.

Fission Uranium 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. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU" and trade on the OTCQX

marketplace in the U.S. under the symbol "FCUUF".

ON BEHALF OF THE BOARD

Ross McElroy, President and COO

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