Fission Intersects 8.47% U308 Over 16.5 Metres at R585E Zone

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Assays show further high-grade expansion to the East; Distance narrows between zones

KELOWNA, BRITISH COLUMBIA--(Marketwired - Dec 23, 2013) - **FISSION URANIUM CORP.** (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") is pleased to announce assays for one hole drilled on the R585E zone and seven drilled on the R390E zone. Of particular note are the strength of grades found to the east of line 450E, specific evidence of which is hole PLS13-098 (R585E zone), returning intervals including 4.5m @ 26.36% U3O8 within 16.5m @ 8.47% U3O8 and including a peak assay of 60.3% U3O8, the highest individual assay value on the property to date. R585E is now just 105m strike distance from the eastern edge of R390E.

Of additional interest are holes PLS13-091 and PLS13-093 (line 225E) which were drilled 10.0m to 30.0m further south of the prospective mineralized east-northeast corridor. The presence of mineralization in these locations increases the prospectivity of extending the zone laterally to the south along the entire length of the corridor as it becomes further delineated.

Holes PLS13-098 (line 585E), PLS13-083 (line 315E), PLS13-094 (line 450E), PLS13-095 (line 300E), PLS13-088 (line 480E) and PLS13-100 (line 450E) all returned significant mineralization. Both the R585E and the R390E zones remain open in all directions.

Assay Highlights

PLS13-098 (line 585E)

- **16.5m** (123.0m to 139.5m) @ **8.47% U3O8**, including:
- **4.5m** (131.0m to 135.5m) @ **26.36% U3O8**
- Best Assay in hole: **60.30% U3O8 over 0.5m** (134.5m to 135.0m)

PLS13-083 (Line 315E)

- **17.5m** (53.0m to 70.5m) @ **0.53% U3O8**, including:
- **4.0m** (56.0m to 60.0m) @ **1.63% U3O8**

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

"These results confirm strong and steady growth at PLS. We are particularly encouraged by the high grades from the more eastern holes as the distance narrows between zones R390E and R585E to approximately 105m."

Composited % U3O8 mineralized intervals are summarized in Tables 1 and 2 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 SRC Geoanalytical Laboratories in Saskatoon, SK for analysis, while 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.

R585E Zone:

The R585E zone is located approximately 105m grid east of the easternmost defined edge of the R390E zone (defined by PLS13-088 on line 480E). The R585E discovery hole (PLS13-098) was targeted along the northern edge of the low resistivity feature, which is associated with the mineralized east-northeast trending pelitic corridor and a coincident radon in water anomaly. The geologic setting of the R585E zone is similar to other zones, consisting of mineralization primarily associated with sequences of steeply south dipping pelitic lithology with localized mylonites and cataclasites.

Table 1

R585E Zone:

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R585E	PLS13-098	585E	62.50	64.00	1.50	0.06
			68.50	80.00	11.50	0.73
			74.00	*77.50*	*3.50*	*1.56*
			85.00	86.50	1.50	0.06
			91.50	93.50	2.00	0.07
			96.00	97.00	1.00	0.13
			99.50	100.00	0.50	0.15
			104.00	104.50	0.50	0.09
			113.50	119.00	5.50	0.21
			123.00	139.50	16.50	8.47
			131.00	*135.50*	*4.50*	*26.36*
			137.50	*139.50*	*2.00*	*7.51*
			145.50	149.50	4.00	18.62
			147.00	*149.00*	*2.00*	*34.78*
			160.50	170.00	9.50	0.67
			164.00	*165.50*	*1.50*	*3.41*
			198.00	200.50	2.50	0.05

Composite Parameters

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

Line 585E:

- **Drillhole PLS13-098** was collared as a vertical hole and was completed at a depth of 317.0m. The collar is located approximately 105m grid east of PLS13-088. A total of 12 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 16.5m and separated by unmineralized sections ranging from 2.5m - 28.0m wide, were intersected over a 138.0m section (62.5m - 200.5m) (see Table 1). Several of the intervals are robustly mineralized with the strongest returning a value of 8.47% U3O8 over 16.5m (123.0m - 139.5m) including two higher grade intervals returning 26.36% U3O8 over 4.5m (131.0m - 135.5m) and 7.51% U3O8 over 2.0m (137.5m - 139.5m) respectively. A second strongly mineralized interval returned 18.62% U3O8 over 4.0m (145.5m - 149.5m), including a higher grade interval of 34.78% U3O8 over 2.0m (147.0m - 149.0m). This interval includes an individual assay peak of 60.3% U3O8 over 0.5m (134.5m - 135.0m), which is the highest assay value recorded on the PLS property to date.

Table 2

R390E Zone:

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R390E	PLS13-083	315E	53.00	70.50	17.50	0.53
			56.00	*60.00*	*4.00*	*1.63*
			73.00	74.00	1.00	0.11
			80.00	82.00	2.00	0.19
			91.00	92.50	1.50	0.66
			106.50	108.00	1.50	0.20
			110.50	114.00	3.50	1.20
			121.00	123.00	2.00	0.48
			126.00	127.00	1.00	0.61
			132.00	140.50	8.50	0.27
			143.00	146.00	3.00	0.44
			151.00	155.00	4.00	0.78
			152.00	*152.50*	*0.50*	*4.09*
			157.50	158.50	1.00	1.53
	PLS13-088	480E	54.00	54.50	0.50	0.21
			62.50	77.00	14.50	0.10
			80.00	103.50	23.50	0.21
			82.50	*83.50*	*1.00*	*1.35*
			135.00	142.00	7.00	0.52
			141.00	*142.00*	*1.00*	*1.42*
			148.50	149.50	1.00	1.00
			152.00	155.00	3.00	0.29
			158.50	159.00	0.50	0.09
			163.50	168.00	4.50	0.36
			208.00	213.50	5.50	0.16
	PLS13-091	225E	258.50	259.00	0.50	0.06
			268.50	269.00	0.50	0.11
	PLS13-093	225E	124.50	125.00	0.50	0.09
			136.50	140.00	3.50	0.10
	PLS13-094	450E	96.50	97.00	0.50	0.06
			104.00	111.50	7.50	0.30
			107.00	*107.50*	*0.50*	*2.24*
			114.00	115.50	1.50	0.17
			130.00	141.50	11.50	0.50
			131.00	*134.00*	*3.00*	*1.16*
			151.50	152.00	0.50	0.09
			159.50	160.00	0.50	0.05
	PLS13-095	300E	61.50	63.00	1.50	0.11
			68.00	79.50	11.50	0.63
			71.50	*73.50*	*2.00*	*2.79*
			94.00	100.00	6.00	0.20
			104.50	111.00	6.50	0.14
			116.00	117.50	1.50	0.13
			120.50	122.50	2.00	0.11
			125.50	149.00	23.50	0.22
			142.00	*143.00*	*1.00*	*1.02*
			155.50	157.50	2.00	0.07
	PLS13-100	450E	53.00	58.50	5.50	0.75
			55.50	*56.50*	*1.00*	*2.54*
			85.00	93.50	8.50	0.20
			101.00	104.50	3.50	0.35
			101.00	*101.50*	*0.50*	*2.06*
			107.00	119.50	12.50	0.17
			122.50	129.00	6.50	0.08
			138.00	142.50	4.50	0.80
			139.50	*140.50*	*1.00*	*2.42*
			146.00	146.50	0.50	0.06
			148.00	148.50	0.50	0.12
			155.00	157.00	2.00	0.11

Composite Parameters

1. **Minimum Thickness: 0.50m**

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

Line 225E: Two vertically collared holes were drilled on line 225E.

- **Drillhole PLS13-091** was collared as a vertical hole and was completed at a depth of 373.0m. The collar is located approximately 105m grid west and 30m grid south of hole PLS13-075. The hole was collared to test a radon anomaly that is coincident in both water and lake bottom sediment. Two narrow intervals of weak mineralization were encountered relatively deep in the system: 0.06% U3O8 over 0.5m (258.5m - 259.0m) and 0.11% U3O8 over 0.5m (268.5m - 269.0m). It is interpreted that this hole intersected the footwall pelitic sequence too deep to hit the stronger mineralization generally seen associated with the PL-3B corridor.
- **Drillhole PLS13-093** was collared as a vertical hole and was completed at a depth of 278.0m. Similar to PLS13-091, the drill hole was designed to test the radon in water and sediment anomaly present in this vicinity, but testing further up-dip to the north of the prospective pelitic corridor. Two narrow intervals of weak mineralization were encountered higher up in the system relative to PLS13-091: 0.09% U3O8 over 0.5m (124.5m - 125.0m) and 0.10% U3O8 over 3.5m (136.5m - 140.0m).

Line 300E:

- **Drillhole PLS13-095** was collared as a vertical hole and was completed at a depth of 275.0m. The collar is located 15m grid west of PLS13-083. A total of 8 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 1.5m to 23.5m and separated by unmineralized intervals ranging from 3.0m to 14.5m wide, were intersected over a 96.0m span (61.5m - 157.5m) (see Table 2). The strongest mineralized interval returned a value of 0.63% U3O8 over 11.5m (68.0m - 79.5m) including a higher grade interval returning 2.79% U3O8 over 2.0m (71.5m - 73.5m). A second interval of mineralization returned 0.22% U3O8 over 23.5m (125.5m - 149.0m) including a higher grade interval of 1.02% U3O8 over 1.0m (142.0m - 143.0m).

Line 315E:

- **Drillhole PLS13-083** was collared as a vertical hole and was completed at a depth of 278.0m. The collar is located 15m grid west of PLS13-075. A total of 12 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 1.0m to 17.5m and separated by unmineralized sections ranging from 2.5m to 14.0m wide, were intersected over a 105.5m span (53.0m - 158.5m) (see Table 2). The strongest mineralized interval returned a value of 0.53% U3O8 over 17.5m (53.0m - 70.5m) including a higher grade interval returning 1.63% U3O8 over 4.0m (56.0m - 60.0m). A second notable interval of mineralization returned 0.78% U3O8 over 4.0m (151.0m - 155.0m) including a higher grade interval of 4.09% U3O8 over 0.5m (152.0m - 152.5m).

Line 450E:

- **Drillhole PLS13-094** was collared as a vertical hole and was completed at a depth of 272.3m. The collar is located 15m grid east of PLS13-073. A total of 6 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 11.5m and separated by unmineralized intervals ranging from 2.5m - 10.0m wide, were intersected over a 63.5m span (96.5m - 160.0m) (see Table 2). The strongest mineralized interval returned a value of 0.50% U3O8 over 11.5m (130.0m - 141.5m) including a higher grade interval returning 1.16% U3O8 over 3.0m (131.0m - 134.0m).
- **Drillhole PLS13-100** was collared as a vertical hole and was completed at a depth of 263.0m. The collar is located 10m grid north of PLS13-094. A total of 9 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 12.5m and separated by unmineralized intervals ranging from 1.5 - 26.5m wide, were intersected over a broad span of 104.0m (53.0m - 157.0m) (see Table 2). The top of the mineralized interval breaches the top of the basement and extends upwards 0.3m into an overlying narrow veneer of Devonian sandstone (53.0m - 53.3m). The strongest mineralized interval returned a value of 0.75% U3O8 over 5.5m (53.0m - 58.5m) including a higher grade interval returning 2.54% U3O8 over 1.0m (55.5m - 56.5m).

Line 480E:

- **Drillhole PLS13-088** was collared as a vertical hole and was completed at a depth of 296.0m. The collar is located 30m grid east of PLS13-094. A total of 9 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 23.5m and separated by unmineralized sections ranging from 3.0m - 40.0m wide, were intersected over a 159.5m section (54.0m - 213.5m) (see Table 2). The widest mineralized interval returned a value of 0.21% U3O8 over 23.5m (80.0m - 103.5m) including a higher grade interval returning 1.35% U3O8 over 1.0m (82.5m - 83.5m).

Patterson Lake South Property

The 31,039 hectare PLS project is 100% owned and operated by Fission Uranium Corp. 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 scintillometer table for the R390 zone can be found on the Company's website at fissionuranium.com/project/pls/overview/news/.

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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