Fission Hits 18.52% U3O8 Over 3.5m in 3.99% U3O8 Over 17m at R945E Zone

30.12.2013 | Marketwired

High grades grow at R945E zone; R1155E confirmed as 7th zone

KELOWNA, BRITISH COLUMBIA--(Marketwired - Dec 30, 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 R945E Zone and two drilled on the R1155E zone. Of particular note is PLS13-099 (line 960E), the eastern-most hole at R945E which returned strong mineralization at shallow depth over several wide intervals, amounting to a total composite mineralization of 121.0m over a 170.5m section. Intervals include 3.99% U3O8 over 17.0m, including a higher grade interval of 18.52% U3O8 over 3.5m. The zone remains wide open in all directions.

Of additional importance are the results from holes PLS13-090 (line 1155E) and PLS13-103 (line 1155E). Both holes returned mineralization over wide intervals in a geologic setting similar to the high-grade zones to the west. R1155E is now confirmed as a mineralized zone situated approximately 195m from the eastern-most extent of the high-grade R945E zone.

Assay Highlights

PLS13-099 (line 960E)

- **3.99% U3O8 over 17m** (185.5m to 202.5m), including:
  - **18.52% U3O8 over 3.5m** (196.0m to 199.5m)
- **2.69% U3O8 over 30.5m** (222.5m to 253.0m), including:
  - **5.1% U3O8 over 6.0m** (228.0m to 234.0m) and:
  - **5.4% U3O8 over 7.5m** (242.5m to 250.0m)
- Best Assay in hole: **43.5% U3O8 over 0.5m** (197.0m to 197.5m)

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

"*We are very pleased by the continued growth of high grades over wide intersections at R945E. We are similarly encouraged by the confirmation of R1155E as a mineralized zone a full 195m east of R945E. The winter 2014 drill program will continue to explore the high-grade expansion on the eastern side of R945E as we work to eliminate the distance between zones to the west.*"

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.

R945E Zone:

The R945E zone is the easternmost high-grade zone at PLS and remains wide open in all directions. The zone has presently been tested over 30m of strike length in 4 holes. Assay results from 3 holes were previously released (see News Release December 18th, 2013) and the remaining hole is the subject of this news release. The results of these four holes (PLS13-084, 092, 096 and 099) represent substantial growth in high-grade mineralization identified so far.

Table 1

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R945E	PLS13-099	960E	110.50	119.50	9.00	0.06
			122.00	137.00	15.00	0.11
			140.00	156.00	16.00	0.14
			159.50	183.00	23.50	0.99
			169.00	177.50	8.50	2.49
			185.50	202.50	17.00	3.99
			196.00	199.50	3.50	18.52
			205.00	213.50	8.50	0.12
			222.50	253.00	30.50	2.69
			228.00	234.00	6.00	5.10
			242.50	250.00	7.50	5.40
			256.50	257.00	0.50	1.14
			280.00	281.00	1.00	0.17

Composite Parameters

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

Drillhole PLS13-099 (line 960E) was collared as a vertical hole and was completed at a depth of 368.0m. A total of 9 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 30.5m and separated by unmineralized sections ranging from 2.5m - 23.0m wide, were intersected over a 170.5m section (110.5m - 281.0m) (see Table 1). These 9 discrete intervals have a total composite of 121.0m over this 170.5m section, and thus represent 71% of this section being mineralized. One particularly strong interval returned a value of 3.99% U3O8 over 17.0m (185.5m - 202.5m) including a higher grade interval returning 18.52% U3O8 over 3.5m (196.0m - 199.5m). A second robust 30.5m wide mineralized zone (222.5m - 253.0m) returned a composite grade of 2.69% U3O8, including two higher grade intervals returning 5.10% U3O8 over 6.0m (228.0m - 234.0m) and 5.4% U3O8 over 7.5m (242.5m - 250.0m) respectively.

R1155E Zone:

The R1155E zone is located approximately 195m grid east of the eastern-most extent of the R945E zone. Drilling of two holes (PLS13-090 and 103) was a follow-up test of a subtle radon in water anomaly identified during the Phase 2 EIC Radon In Water and Radon in Sediment Survey Program completed during April 2013, by RadonEx Exploration Management. This anomaly lies along an east-northeast trend, parallel to the PL-3B EM conductor and along strike of the 5 separate pods of high-grade mineralization thus far identified further to the west (R00E, R390E, R585E, R780E and R945E). Although neither drill hole encountered strong mineralization, both encountered significant widths of anomalous radioactivity with corresponding assays grading >0.05% U3O8, in a geologic setting similar to the high-grade zones to the west. This leads to encouragement that the mineralized system remains open to the east and that further drilling is required to evaluate the R1155E zone.

Table 2

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1155E	PLS13-090	1155E	189.50	201.50	12.00	0.09
	PLS13-103	1155E	176.00	177.50	1.50	0.07
			188.00	191.50	3.50	0.06

			199.50	201.00	1.50	0.06
			209.00	209.50	0.50	0.05
			365.50	366.00	0.50	0.06

Composite Parameters

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

Line 1155E: Two vertically collared holes were drilled on line 1155E.

- **Drillhole PLS13-090** was collared as a vertical hole and was completed at a depth of 323.0m. The collar is located approximately 195m grid east of PLS13-099. A significant 12.0m wide interval of weak mineralization grading 0.09% U3O8 (189.5m - 201.5m) was intersected. Mineralization occurs within a semipelitic gneiss. It is interpreted that this mineralized zone is located further north than the preferred pelitic sequence, which hosts the high-grade mineralization seen in the zones further to the west.
- **Drillhole PLS13-103** was collared as a vertical hole and was completed at a depth of 427.0m. The collar is located 10m grid south of PLS13-090, but excessive deviation resulted in the targeted mineralization being intersected slightly to the north of the collar of PLS13-090. Several narrow zones of weak mineralization ranging from 0.5m to 3.5m wide were encountered over a 33.5m section (176.0m - 209.5m). In addition, a narrow 0.5m wide zone of weak mineralization was encountered deep in the system (365.5m - 366.0m). This lower zone represents the deepest mineralization encountered to date on the property. Similar to PLS13-090 it is interpreted that these mineralized zones are further north than the preferred pelitic sequence, which hosts the high-grade mineralization seen in the zones further to the west.

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, assay tables, gamma logs and cross sections for the R945E and R1155E zones 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

Cautionary Statement: *Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release may include statements regarding the future operating or financial*

performance of Fission and Fission Uranium which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company and Fission Uranium disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

Fission Uranium Corp.
Rich Matthews
Investor Relations
TF: 877-868-8140
rich@fissionuranium.com
www.fissionuranium.com