

Fission's Ross McElroy, Wins PDAC Award for Canadian Discovery and Prospecting Success

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PDAC 2014 Grants Highest Accolade for Exploration Success at PLS Project

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 9, 2014) - **FISSION URANIUM CORP.** ("**Fission**" or "**the Company**") (**TSX VENTURE:FCU**)(**OTCQX:FCUUF**)(**FRANKFURT:2FU**) is pleased to announce that Ross McElroy, President, COO and Chief Geologist of Fission Uranium, has been awarded the PDAC 2014 Bill Dennis Award for an important Canadian discovery and prospecting success. The award is the result of Mr. McElroy's work in leading the team that made the Patterson Lake South (PLS) discovery in Canada's Athabasca Basin - one of the most significant discoveries in the Basin in recent years. The 31,039 hectare PLS project is located in the southwest region of the Athabasca Basin and is 100% held by [Fission Uranium Corp.](#)

Mr. McElroy, a professional geologist with over 27 years' experience, spent his early years with major mining companies including Cameco, Areva, and BHP Billiton and moved to the junior exploration space in 2004. He has had an instrumental role in four major discoveries in the Athabasca Basin, including two for Fission. This includes being part of the small geological team that made Cameco's McArthur River discovery (the world's largest high-grade uranium deposit). Whilst heading up Fission's technical team he has made two major discoveries in the past four years, including Fission Uranium's PLS (Patterson Lake South) discovery and Fission Energy's J-Zone discovery at Waterbury Lake.

Ross McElroy, President, COO and Chief Geologist of Fission Uranium, commented,

"It takes a team to make a discovery and I'm delighted to have won this award on behalf of Fission. 2013 was an incredible year for us and I'm thrilled that the industry has taken note of our accomplishments and chosen to single us out for the success at Patterson Lake South. I would like to thank my technical team for all their hard work and dedication and to thank PDAC for recognizing our efforts and success."

Factors that led to the award

- **Speed and Scope:** In twelve months the discovery grew from a single hole to six mineralized zones on-trend along a strike length of 1.76km. This was accomplished with \$13m of exploration and 99 holes
- **Accuracy:** Greater than 86% of holes successfully intersecting mineralization along 1.76 km trend
- **Incredible Grades:** Multiple assays with extremely high uranium grades (magnitudes higher than the world average grade. Examples include:
 - (hole PLS13-075) 54.5m @ 9.08% U3O8 with GT 494.86 including 21.5m @21.76% U3O8 with GT 467.84.
 - (hole PLS13-072) 34.5m @ 8.15% U3O8 with GT 281.2, including 7.50m @ 19.28% U3O8, including 21.53% U3O8 over 4m
- **Innovative Technology:** Fission's team, together with a private Canadian company, developed a patent-pending near surface uranium detecting airborne radiometric survey that identified the high-grade boulder field at PLS that in turn led to the main discovery.
- **New Approach to Radon Gas Surveys:** Ross McElroy and his team implemented the use of radon surveys in frozen ice conditions - drilling holes in the lake ice and lowering instruments down to the bottom of the lake. Despite Radon being such a mobile gas, this specific technique and results analysis has helped deliver the greater than 86% mineralization success rate with drilling.

- **Under-explored Region.** The discovery was made at a time when popular consensus pointed to the east side, two hundred km away, as the place to be. The PLS project lies outside of the Basin margin whereas the consensus dictated you had to be within the Basin. Consensus also dictated that all Athabasca Basin related large-scale, near-surface discoveries had been made in a previous era.
- **Shallow Depth:** The contrarian PLS discovery is a large scale, shallow, high grade mineralized trend with the bulk of mineralization found so far between 55m and 250m depth below surface.

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

Dev Randhawa, Chairman and CEO

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