Fission Hits 13.20% U3O8 Over 4.5 Metres in 4.97% Over 13.0m at R390E

15.01.2014 | Marketwired

More high grades at R390E and R780E Zones

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 15, 2014) - **FISSION URANIUM CORP.** (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") is pleased to announce assays for two holes drilled on the R390E Zone and four drilled on the R780E Zone. All six holes intersected wide intervals of mineralization at shallow depth. Of particular note are holes PLS13-104 (line 465E) and PLS13-082 (Line 795E), which included intervals of 13.20% U3O8 over 4.5m and 4.94% over 9.0m respectively. Both of these high-grade zones remain open in all directions. During the summer 2013 program, a total of 17 holes tested the R390E zone and expanded the strike length to 255m.

Holes PLS13-102 (line 300E), PLS13-104 (line 465E), PLS13-082 (line 795E), PLS13-089 (line 765E), PLS13-097 (line 795E), PLS13-101 (line 810E) all returned significant mineralization.

Assay Highlights

PLS13-104 (line 465E)

- **13.0m** (99.0m to 112.0m) @ **4.97% U3O8, including**
- **4.5m** (103.5m to 108.0m) @ **13.20% U3O8**
- Best Assay in hole: **0.5m** (104.5m to 105.0m) @**35.9% U3O8**

PLS13-082 (Line 795E)

- **41.0m** (141.00m to 182.00) @ **1.25% U3O8, including**
- **9.0m** (167.5m to 176.5m) @ **4.94% U3O8**

PLS13-097 (Line 795E)

- **48.0m** (119.00m to 167.00) @ **0.99% U3O8, including**
- **3.50m** (160.5m to 164.0m) @ **6.00% U3O8**

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

"Both *R390E and R780E, have seen strong, sustained progress as high grade zones and remain open in all directions. Growth remains strong, with all six holes returning substantial mineralization, including some, like holes 104 and 082, returning sizeable high-grade intervals."*

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.

R390E Zone:

The R390E zone is located approximately 135m grid east of the easternmost defined edge of the R00E zone (defined by PLS13-028 and PLS13-032 on line 090E) and presently has a defined strike length of 255m (line 225E to line 485E) and a lateral grid north-south width of up to approximately 40m, as defined by 28 holes. The discovery hole (PLS13-038) at R390E was targeted along the western edge of a well identified radon in water anomaly. The geologic setting of the R390E 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

R390E Zone:

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R390E	PLS13-102	300E	93.00	93.50	0.50	0.05
			96.00	96.50	0.50	0.06
			97.50	98.00	0.50	0.07
			104.00	109.00	5.00	0.05
			113.00	113.50	0.50	0.08
			115.00	116.50	1.50	0.05
			119.50	132.00	12.50	0.32
			138.00	147.50	9.50	0.58
			144.00	*145.00*	*1.00*	*1.44*
			154.00	163.00	9.00	0.12
			167.00	167.50	0.50	0.07
			171.50	175.50	4.00	0.73
			179.50	186.00	6.50	0.13
	PLS13-104	465E	55.50	56.00	0.50	0.06
			61.00	73.00	12.00	0.13
			86.00	88.50	2.50	0.10
			99.00	112.00	13.00	4.97
			103.50	*108.00*	*4.50*	*13.20*
			125.50	126.50	1.00	0.10
			131.00	137.50	6.50	0.42
			132.00	*133.00*	*1.00*	*2.10*
			140.00	141.50	1.50	0.13
			146.50	163.50	17.00	0.22
			202.00	202.50	0.50	0.11

Composite Parameters

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

Line 300E:

- **Drillhole PLS13-102** was collared as a vertical hole and was completed at a depth of 275.0m. The collar is located 10m grid west of PLS13-095. A total of 12 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 12.5m and separated by unmineralized intervals ranging from 1.0m to 9.0m wide, were intersected over a 93.0m span (93.0m - 186.0m) (see Table 1). The strongest mineralized interval returned a value of 0.58% U3O8 over 9.5m (138.0m - 147.5m) including a higher grade interval returning 1.44% U3O8 over 1.0m (144.0m - 145.0m).

Line 465E:

- **Drillhole PLS13-104** was collared as a vertical hole and was completed at a depth of 309.2m. The collar is located 15m grid east of PLS13-094. A total of 9 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 17.0m and separated by unmineralized intervals ranging from 4.5m to 38.0m wide, were intersected over a 147.0m span (55.5m - 202.5m) (see Table 1). The strongest mineralized interval returned a value of 4.97% U3O8 over 13.0m (99.0m - 112.0m) including a higher grade interval returning 13.2% U3O8 over 4.5m (103.5m - 108.0m).

R780E Zone:

The R780E zone is located approximately 165m grid east of the easternmost defined edge of the R585E zone (defined by PLS13-098 on line 585E) and presently has a defined strike length of 60m (line 750E to line 810E) and a lateral grid north-south width of up to approximately 50m, as defined by 12 holes. The discovery hole (PLS13-048) was targeted in the middle of a identified radon in water anomaly. The geologic setting of the R780E 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 2

R780E Zone:

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS13-082	795E	122.00	125.00	3.00	0.05
			141.00	182.00	41.00	1.25
			167.50	*176.50*	*9.00*	*4.94*
			217.00	217.50	0.50	0.15
			223.00	224.00	1.00	0.16
			229.00	233.00	4.00	0.13
			237.00	239.00	2.00	0.50
	PLS13-089	765E	97.50	98.00	0.50	0.50
			108.00	108.50	0.50	0.09
			111.00	114.50	3.50	0.06
			131.50	132.00	0.50	0.09
			143.50	147.00	3.50	0.16
			150.00	166.00	16.00	0.17
			169.50	170.50	1.00	0.20
			180.00	181.00	1.00	1.10
			198.50	206.50	8.00	0.18
			223.00	224.00	1.00	0.09
			355.00	355.50	0.50	0.05
	PLS13-097	795E	74.50	81.50	7.00	0.07
			90.50	91.50	1.00	0.09
			119.00	167.00	48.00	0.99
			129.50	*134.50*	*5.00*	*1.94*
			153.50	*156.00*	*2.50*	*2.05*
			160.50	*164.00*	*3.50*	*6.00*
			170.50	172.50	2.00	0.58
			175.50	176.00	0.50	2.30
			179.50	180.00	0.50	1.66
			183.00	188.00	5.00	0.26
			220.50	222.00	1.50	0.58
			228.50	234.50	6.00	0.54
			233.00	*234.00*	*1.00*	*1.10*
			241.00	242.00	1.00	0.07
			254.00	254.50	0.50	0.10
	PLS13-101	810E	70.00	70.50	0.50	0.08
			78.00	84.00	6.00	0.09
			94.50	95.50	1.00	0.12
			103.00	137.50	34.50	0.50
			119.00	*123.50*	*4.50*	*1.89*
			143.00	150.00	7.00	0.25

			152.50	159.00	6.50	0.44
			163.00	174.50	11.50	0.63
			173.00	*174.00*	*1.00*	*2.27*
			179.00	196.00	17.00	1.04
			179.00	*182.50*	*3.50*	*2.44*
			226.00	227.00	1.00	1.16
			250.50	251.00	0.50	0.07
			290.50	292.00	1.50	0.28
			295.00	295.50	0.50	0.05
			298.00	299.50	1.50	0.05

Composite Parameters

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

Line 765E:

- **Drillhole PLS13-089** was collared as a vertical hole and was completed at a depth of 393.0m. The collar is located 15m grid west of PLS13-080. Excessive hole deviation to the south-east caused the intersection of mineralization to be encountered south of hole PLS13-080. A total of 11 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 16.0m and separated by unmineralized intervals ranging from 2.5m to 131.0m wide, were intersected over a 258.0m span (97.5m - 355.5m) (see Table 2).

Line 795E: Two vertically collared holes were drilled on line 795E.

- **Drillhole PLS13-082** was collared as a vertical hole and was completed at a depth of 380.0m. The collar is located 15m grid east of PLS13-060. A total of 6 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 1.0m to 41.0m and separated by unmineralized intervals ranging from 4.0m to 35.0m wide, were intersected over a 117.0m span (122.0m - 239.0m) (see Table 2). The strongest mineralized interval returned a value of 1.25% U3O8 over 41.0m (141.0m - 182.0m) including a higher grade interval returning 4.94% U3O8 over 9.0m (167.5m - 176.5m).

- **Drillhole PLS13-097** was collared as a vertical hole and was completed at a depth of 356.0m. The collar is located 10m grid south of PLS13-082. A total of 11 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 48.0m and separated by unmineralized intervals ranging from 3.0m to 32.5m wide, were intersected over a 180.0m span (74.5m - 254.5m) (see Table 2). The strongest mineralized interval returned a value of 0.99% U3O8 over 48.0m (119.0m - 167.0m) including three higher grade interval returning 1.94% U3O8 over 5.0m (129.5m - 134.5m), 2.05% U3O8 over 2.5m (153.5m - 156.0m) and 6.0% U3O8 over 3.5m (160.5m - 164.0m).

Line 810E:

- **Drillhole PLS13-101** was collared as a vertical hole and was completed at a depth of 350.0m. The collar is located 15m grid east of PLS13-097. A total of 13 discrete mineralized intervals grading >0.05% U3O8 and ranging in width from 0.5m to 34.5m and separated by unmineralized intervals ranging from 2.5m to 39.5m wide, were intersected over a 229.5m span (70.0m - 299.5m) (see Table 2). The strongest mineralized interval returned a value of 1.04% U3O8 over 17.0m (179.0m - 196.0m) including a higher grade interval returning 2.44% U3O8 over 3.5m (179.0m - 182.5m).

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 R390E and R780E zones can be found on the Company's website at http://fissionuranium.com/project/pls/maps/dp/.

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 exploration and development of the Patterson Lake South uranium property 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.*

Contact

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