Fission Hits Largest Composite Off-Scale Recorded at PLS 36.72m Total Composite "Off-Scale" (Line 600E)

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111.5m total composite mineralization

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 27, 2014) - **FISSION URANIUM CORP.** ("**Fission**" or "**the Company**") (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) is pleased to announce results from the first five holes of the winter program at its PLS property in Saskatchewan's Athabasca Basin. Of exceptional note is hole PLS14-129 (line 600E). With **36.72m of total composite off-scale (>9999 cps) mineralization at shallow depth,** including a discrete interval of **9.5m continuous off-scale,** the hole has returned the widest, strongest off-scale results recorded at PLS to date. It far exceeds hole PLS13-075 (line 330E) which intersected 21.65m total composite off-scale and later assayed at 21.76% U3O8 over 21.5m in 9.08% U3O8 over 54.5m (see NR dated Sept. 4, 2013).

All five holes intersected off-scale radioactivity and have further narrowed the gaps between zones R390E to R945E. In total, the distance between the mineralized zones has been reduced by approximately 45m (12%).

Drilling Highlights include:

- PLS14-129 (line 600E)
  - **111.5m** total composite mineralization (56.0m - 268.0m)including:
    - **36.72m** total composite off-scale (>9999 cps) radioactivity

- PLS14-126 (line 780E)
  - **64.5m** total composite mineralization (131.0m - 374.0m) including:
    - **3.09m** total composite off-scale (>9999 cps) radioactivity

- PLS14-125 (line 570E)
  - **88.0m** total composite mineralization (70.0m - 240.5m) including:
    - **1.96m** total composite off-scale (>9999 cps) radioactivity

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

"PLS14-129 is the strongest hole to date at PLS, exceeding the total composite off-scale from hole PLS13-075 by well over 50%. Considering drill-hole PLS13-075 is on a level with the very best holes in the Athabasca Basin district, this is an incredible start to the winter program. Today's results also narrow the gaps between the zones substantially… further evidence that the system consists of one very large zone."

Line 570E:

- Drillhole PLS14-125 was collared as a vertical hole and drilled to a depth of 359.0m. The collar is located approximately 15m grid west of PLS13-106. Basement was intersected at 55.7m. A quartzitic gneiss is present from 55.7m to 82.6m. From 82.6m to 338.8m lithology is dominantly pelitic gneiss (graphitic and sulphides) with multiple intervals of undifferentiated mylonites (from 1.7m to 6.3m wide). A diabase dyke is present from 338.8m to 341.8m. From 341.8m to 359.0m (EOH) a semipelitic gneiss dominates. Anomalous radioactivity occurs from 89.0m coincident with the transition to pelitic gneiss. A total composite of 88.0m of mineralization within a 170.5m section (70.0m to 240.5m) occurs in nine variably radioactive mineralized intervals ranging in width from 0.5m to 29.5m, separated by unmineralized intervals ranging in width from 2.5m to 23.5m. A total composite of 1.96m of off-scale radioactivity occurs in several discrete intervals ranging from 0.08m to 0.5m wide.

Line 600E:

- Drillhole PLS14-129 was collared as a vertical hole and drilled to a depth of 344.0m. The collar is located approximately 15m grid east of PLS13-098. Basement was intersected at 55.9m. A pelitic gneiss is present from 55.9m to 286.3m. Occasional narrow alternating intervals of quartzitic gneiss are present between 172.8m to 189.9m. From 286.3m to 344.0m (EOH) a semipelitic gneiss dominates. Anomalous radioactivity occurs from the top of the basement at 56.0m coincident with the pelitic gneiss, often occurring within units identified as massive uranium mineralization, where the host lithology is obscured. A total composite of 111.5m of mineralization within a 212.0m section (56.0m to 268.0m) occurs in nine variably radioactive mineralized intervals ranging in width from 0.5m to 38.0m, separated by unmineralized intervals ranging in width from 3.0m to 46.0m. A total composite of 36.72m of off-scale radioactivity occurs in several discrete intervals ranging from 0.05m to 9.5m wide.

Line 780E:

- Drillhole PLS14-126 was collared as a vertical hole and drilled to a depth of 443.0m. The collar is located approximately 10m grid south of PLS13-080. Basement was intersected at 54.3m. A semipelitic gneiss is present from 54.3m to 67.8m. From 67.8m to 381.4m a pelitic gneiss (graphitic and sulphides) dominates, with several alternating intervals of quartzitic gneiss present between 95.9m and 233.6m and occasional intervals of undifferentiated mylonites (from 1.0m to 8.3m wide). From 381.4m to 443.0m (EOH) the lithology transitions to a semipelitic gneiss. Anomalous radioactivity occurs from 131.0m. A total composite of 64.5m of mineralization within a 243.0m section (131.0m to 374.0m) occurs in eleven variably radioactive mineralized intervals ranging in width from 0.5m to 30.0m, separated by unmineralized intervals ranging in width from 2.5m to 72.5m. A total composite of 3.09m of off-scale radioactivity occurs in several discrete intervals ranging from 0.068m to 0.5m wide.

Line 825E:

- Drillhole PLS14-127 was collared as a vertical hole and drilled to a depth of 350.0m. The collar is located approximately 15m grid east of PLS13-101. Basement was intersected at 59.2m. A pelitic gneiss is present from 59.2m to 86.9m. A quartzitic gneiss is present from 86.9m to 135.7m. From 135.7m to 211.3m, a pelitic gneiss dominates with occasional intervals of undifferentiated mylonites (up to 6.4m wide). From 211.3m to 350.0m (EOH) a semipelitic gneiss dominates. Anomalous radioactivity occurs from 63.0m coincident with a pelitic gneiss. A total composite of 92.5m of mineralization within a 236.5m section (63.0m to 299.5m) occurs in eleven variably radioactive mineralized intervals ranging in width from 1.0m to 24.5m, separated by unmineralized intervals ranging in width from 2.5m to 85.0m. A total composite of 0.79m of off-scale radioactivity occurs in several discrete intervals ranging from 0.1m to 0.2m wide.

Line 945E:

- Drillhole PLS14-128 was collared as a vertical hole and drilled to a depth of 464.0m. The collar is located approximately 15m grid south of PLS13-084. Basement was intersected at 56.5m. A semipelitic gneiss is present from 56.5m to 106.7m. A quartzitic gneiss is present from 106.7m to 320.0m with occasional generally narrow intervals of pelitic gneiss (from 1.6m to 29.7m wide). From 320.0m to 435.7m, a pelitic gneiss dominates with occasional intervals of undifferentiated mylonites (up to 1.1m wide). From 435.7m to 464.0m (EOH) the rock transitions to a semipelite. Anomalous radioactivity occurs from 104.5m coincident with the transition to a quartzitic gneiss. A total composite of 61.5m of mineralization within a 144.5m section (104.5m to 249.0m) occurs in six variably radioactive mineralized intervals ranging in width from 1.0m to 42.5m, separated by unmineralized intervals ranging in width from 3.5m to 33.5m. A total composite of 1.6m of off-scale radioactivity occurs in several discrete intervals ranging from 0.1m to 0.5m wide. A narrow region of weakly anomalous radioactivity is present deeper in the hole between 425.5m - 436.0m in two discrete intervals of 1.5m and 0.5m wide respectively, with maximum counts to 580 cps.

Hole summary

		Collar			* Hand-held Scintillomenter Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Sandstone	Basement Unconformity	Total Drillhole
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	From - To (m)	Depth (m)	Depth (m)
PLS14-125	R585E	L570E	182	-89	70.0	70.5	0.5	306	NA	55.7	359.0
					89.0	91.5	2.5	510 - 670			
					115.0	144.5	29.5	220 - >9999			
					148.0	167.0	19.0	250 - >9999			
					169.5	176.0	6.5	160 - 970			
					181.5	184.0	2.5	200 - 380			
					187.0	201.5	14.5	130 - 400			
					225.0	237.5	12.5	120 - 5400			
					240.0	240.5	0.5	340			
PLS14-126	R780E	L780E			131.0	161.0	30.0	<300 - >9999	NA	54.7	443.0
					164.0	169.5	5.5	<300 - >9999			
					178.0	184.5	6.5	400 - >9999			
					189.0	192.0	3.0	<300 - 1400			
					218.5	219.0	0.5	1400			
					224.0	227.0	3.0	<300 - 830			
					230.0	235.5	5.5	330 - >9999			
					242.5	243.5	1.0	470 - 1100			
					289.5	296.0	6.5	<300 - 4400			
					298.5	300.0	1.5	240 - 4300			
					372.5	374.0	1.5	<300 - 2700			
PLS14-127	R780E	L825E	35.7	-84.6	63.0	74.5	11.5	<300 - 1200	NA	59.2	350.0
					77.0	80.5	3.5	<300 - 590			
					95.5	120.0	24.5	<300 - 4200			
					123.0	134.0	11.0	<300 - 1300			
					137.5	143.5	6.0	<300 - 1100			
					146.0	161.5	15.5	<300 - >9999			
					166.0	176.5	10.5	<300 - >9999			
					185.5	189.0	3.5	320 - 6600			
					196.5	200.5	4.0	300 - >9999			
					212.0	213.5	1.5	<300 - >9999			
					298.5	299.5	1.0	370 - 440			
PLS14-128	R945E	L945E			104.5	117.0	12.5	<300 - 1200	NA	56.5	464.0
					134.0	135.0	1.0	340 - 400			
					140.0	182.5	42.5	<300 - >9999			
					216.0	220.5	4.5	320 - >9999			
					244.5	245.0	0.5	470			
					248.5	249.0	0.5	325			
					425.5	427.0	1.5	400 - 580			
					435.5	436.0	0.5	550			
PLS14-129	R585E	L600E			56.0	94.0	38.0	310 - >9999	NA	55.9	344.0
					100.0	102.5	2.5	310 - 1500			
					107.0	141.5	34.5	<300 - >9999			
					144.5	175.0	30.5	330 - >9999			
					191.5	192.0	0.5	960			
					196.5	200.5	4.0	310 - 1400			

					204.0	204.5	0.5	320				
					221.0	221.5	0.5	370				
					267.5	268.0	0.5	340				

A $12M, 90 hole, 30,000m drill program and ground geophysics surveys continues at PLS. Updated maps and files can be found on the Company's website at http://www.fissionuranium.com/projects/patterson-lake-south-sk/.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held Exploranium GR-110G total count gamma-ray scintillometer. **The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials.** The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are down-hole, core interval measurements and true thickness is yet to be determined.

All holes are planned to be radiometrically surveyed using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high grade mineralization.

Split core samples from the mineralized section of core will be taken continuously through the mineralized intervals and submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for analysis, which includes U_3O_8 (wt %) and fire assay for gold. All samples sent for analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron. Assay results will be released when received.

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.

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.

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