

# Fission 3.0 Closes Option Agreement with Brades to Explore Fission's Clearwater West Project

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## Brades to earn up to 50% of property adjacent to Fission Uranium's high-grade, shallow depth PLS project

KELOWNA, BRITISH COLUMBIA--(Marketwired - Feb 4, 2014) - [Fission 3.0 Corp.](#) ("**Fission 3**" or "**the Company**") (TSX VENTURE:FUU) and [Brades Resource Corp.](#) ("Brades") (TSX VENTURE:BRA) jointly announce that they have completed a property option agreement whereby Brades can earn up to a 50% interest in Fission 3's Clearwater West project in the southwestern Athabasca Basin region, Saskatchewan. Fission will be the operator of the project.

Clearwater West, adjacent to the south of Fission Uranium's Patterson Lake South (PLS) project, is considered by Fission 3 to be an important holding, comprising 3 contiguous claims totalling 11,835 hectares in the south-west area of Canada's Athabasca Basin.

Dev Randhawa, Chairman and CEO of Fission 3, commented,

*"We are pleased that we can begin working with Brades as we explore this highly attractive prospective property. With two major discoveries in three years in the Athabasca Basin, Fission 3's technical team has a strong track record of success in the region. Brades has an experienced, exploration-focused management team. Together, we are looking forward to a successful partnership."*

Under the terms of the Option Agreement, which has received TSX Venture Exchange (the "Exchange") acceptance, Brades has agreed to acquire up to a 50% interest in Clearwater West by incurring \$5,000,000 of staged exploration expenditures (per Table 1) on or before October 14, 2016 and issuing to Fission 3 that number of common shares in the capital stock of Brades on closing that comprises 9.9% of the then issued common shares of Brades.

Table 1: Staged Exploration Expenditures

Term	Interest Earned	Work Obligation
12 Months		\$700,000
24 Months	20%	\$2,000,000
36 months	30%	\$2,300,000
TOTAL	50%	\$5,000,000

In addition Fission 3 will retain a 2% Net Smelter Royalty on exercise of the option.

### Summary of the Clearwater West Project

The Athabasca Basin region hosts the world's richest uranium deposits, with a well-established and politically stable, uranium exploration and mining sector. Fission 3 and Brades consider the recent discovery

of high-grade uranium in the southwestern region of the Athabasca Basin to demonstrate the prospective merit of this under-explored area.

Clearwater West lies adjacent to the south of Fission Uranium's Patterson Lake South (PLS) property, host to a high-grade, shallow depth uranium discovery along a 1.78km trend. The best drill hole intersection to date at the PLS discovery is 9.08% U<sub>3</sub>O<sub>8</sub> over 54.5 m, including a higher grade interval of 21.76% U<sub>3</sub>O<sub>8</sub> over 21.5 m (PLS13-075; see [Fission Uranium Corp.](#) news release dated September 04, 2013). Fission Uranium is currently in the midst of an aggressive \$12 Million, 30,000m drill program at PLS. The new program has hit large scale mineralization at all five of the first holes, including a hole with the largest total composite off-scale encountered at PLS to date.

Clearwater West is an early stage exploration project prospective for hosting high-grade uranium mineralization. Such mineralization is structurally controlled and typically associated with basement graphitic shear zones within clay altered metasedimentary basement lithologies. These features have unique characteristics that can be identified by various geophysical surveys. The property covers historic airborne EM anomalies, which could be the extensions of the EM conductors identified on the PLS property immediately to the north.

Clearwater West occurs within a large basin scale NE trending gravity low structural corridor that also incorporates the adjacent PLS property. The former Cluff Lake mine (greater than 60M lbs U<sub>3</sub>O<sub>8</sub> produced) and the UEX-Areva Shea Creek deposits (82 km and 66 km to the north respectively) lie along the western margin of this structural feature. The recently discovered high-grade uranium mineralization found at PLS located 13 km to the north, also lies within this structural corridor.

Fission 3's experienced and successful management and technical team, with a track record of two major high-grade uranium discoveries in the Athabasca Basin region in the past 3 years (Waterbury Lake project and the PLS project), will operate and manage Clearwater West. Fission currently holds a 100% interest in Clearwater West.

The \$0.7 million budgeted work program for year 1 will consist of an airborne EM and magnetics survey and a high resolution radiometric survey utilizing Fission's patent pending airborne radiometric survey equipment and methodology for finding at surface radiometric occurrences. It is anticipated that local ground geophysics and geochemical surveys (including radon), will be conducted during the winter to assist in developing high priority drill targets.

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., Chief Geologist and COO for [Fission 3.0 Corp.](#), a qualified person.

## ON BEHALF OF THE BOARD

### Dev Randhawa, Chairman and CEO

**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 3.0 Corp.](#) 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](http://www.sedar.com). The forward-looking statements included in this press release are made as of the date of this press release and Fission 3 Corp. 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.*

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