

Fission Uranium Corp. Announces Closing of Offering

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KELOWNA, BRITISH COLUMBIA--(Marketwired - Apr 1, 2014) - [Fission Uranium Corp. \(TSX VENTURE:FCU\)\(OTCQX:FCUUF\)\(FRANKFURT:2FU\)](#) ("**Fission**" or the "**Company**") is pleased to announce that it has completed its previously announced private placement of 15,625,000 special warrants (the "**Special Warrants**"), at a price of \$1.60 per Special Warrant, for gross proceeds of \$25,000,000 (the "**Offering**"). The Offering was conducted on a bought deal basis by a syndicate of underwriters led by Dundee Securities Ltd. and including Cantor Fitzgerald Canada Corporation, Macquarie Capital Markets Canada Ltd., Raymond James Ltd., BMO Nesbitt Burns Inc., TD Securities Inc., Clarus Securities Inc. and Cormark Securities Inc. (collectively, the "**Underwriters**"). On March 27, 2014, the Underwriters exercised their over-allotment option (the "**Option**") in full to purchase an additional 2,343,750 Special Warrants at a price of \$1.60 per Special Warrant, which increased the gross proceeds of the Offering to \$28,750,000.

Each Special Warrant is exercisable by the holders thereof into one common share (a "**Common Share**") in the capital of the Company at any time after April 1, 2014 (the "**Closing Date**") for no additional consideration and all unexercised Special Warrants will be deemed to be exercised at 4:00 pm (Toronto time) on the earlier of: a) the date that is four months and one day following the Closing Date, and b) the first business day after a receipt is issued for a final prospectus (the "**Final Prospectus**") qualifying the Common Shares to be issued upon the exercise or deemed exercise of the Special Warrants by the securities regulatory authorities in the Canadian provinces where the Special Warrants were sold.

The Company shall use its reasonable best efforts to obtain such receipt for the Final Prospectus within 30 calendar days following the Closing Date.

In connection with the Offering, the Underwriters received a cash commission equal to 5.0% of the gross proceeds raised under the Offering (inclusive of the Option) and 898,438 non-transferable broker warrants. Each broker warrant is exercisable for one Common Share of the Company until April 1, 2016 at a price of \$1.60 per broker warrant.

All securities issued are subject to a statutory hold period expiring on the earlier of: (a) the date that is four months and one day following the Closing Date, and (b) the first business day after a receipt is issued for a Final Prospectus by the securities regulatory authorities.

The net proceeds of the Offering will be used for exploration and development and for working capital and general corporate purposes.

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

Dev Randhawa, Chairman & 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 include statements regarding the Offering, the Special Warrants and the Final Prospectus, which involve known and unknown risks and uncertainties and 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 disclaims 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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