

Fission Hits 12.53% U3O8 over 5.5m in 6.85% U3O8 over 10.0m (line 990E)

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Multiple new high-grade assays at PLS

KELOWNA, BRITISH COLUMBIA--(Marketwired - May 13, 2014) - [Fission Uranium Corp. \(TSX VENTURE:FCU\)\(OTCQX:FCUUF\)\(FRANKFURT:2FU\)](#) ("Fission" or "the Company") is pleased to announce assay results from eight holes drilled in the R780E zone at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. Of particular note is hole PLS14-158, located on line 990E, the eastern-most mineralized hole on the R780E zone with assays to date. The hole returned intervals such as 8.57% over 5.0m in 2.58% over 30.0m and 12.53% U3O8 over 5.5m in 6.85% U3O8 over 10.0m. All eight holes intersected wide intervals and six of the eight holes returned substantial high-grade assays.

Assay Highlights

PLS14-158 (Line 990E)

• 30.0m (152.0m to 182.0m) @ 2.58% U3O8, including:
1.0m (163.5m to 164.5m) @ 22.02% U3O8, and:
5.0m (168.0m to 173.0m) @ 8.57% U3O8
• 10.0m (232.5m to 242.5m) @ 6.85% U3O8, including:
5.5m (233.0m to 238.5m) @ 12.23% U3O8
• 4.5m (253.5m to 258.0m) @ 3.53% U3O8, including:
1.0m (256.0m to 257.0m) @ 11.95% U3O8

PLS14-144 (Line 750E)

• 19.0m (127.5m to 146.5m) @ 0.79% U3O8, including:
3.5m (132.0m to 135.5m) @ 3.21% U3O8

PLS14-150 (Line 915E)

• 7.0m (219.0m to 226.0m) @ 2.94% U3O8, including:
3.5m (220.5m to 224.0m) @ 5.58% U3O8

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

"This is a solid group of assays with a large number of very strong intervals. They provide another large increase in confirmed mineralization at PLS at grades far in excess of the world average. We are particularly pleased with the high grades encountered by hole PLS14-158, which speaks to the potential strength of mineralization as we move eastwards. All-in-all, we continue to see excellent, continued growth at PLS."

Composited % U3O8 mineralized intervals are summarized in Table 1 below. Samples from the drill core are split in half sections 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 (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U3O8 (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis include a 63 element ICP-OES, uranium by fluorimetry and boron. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

Table 1:

Composited Mineralized Intervals (Down-hole measurements)

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)		
R780E	PLS14-141	975E	123.50	124.50	1.00	0.07		
			126.00	126.50	0.50	0.06		
			134.00	134.50	0.50	0.06		
			142.00	149.00	7.00	0.11		
			152.00	152.50	0.50	0.07		
			159.00	159.50	0.50	0.18		
			163.00	174.00	11.00	0.72		
			171.00	174.00	3.00	2.04		
			177.50	183.50	6.00	0.54		
			187.50	193.50	6.00	0.77		
			189.00	190.50	1.50	2.31		
			232.50	233.00	0.50	0.06		
			240.50	241.00	0.50	0.08		
			251.50	255.00	3.50	0.12		
			268.00	268.50	0.50	0.08		
			283.00	283.50	0.50	0.14		
			285.50	286.00	0.50	0.13		
			349.50	350.00	0.50	0.07		
			PLS14-143	570E	53.50	54.00	0.50	0.06
					124.50	135.50	11.00	0.10
					141.00	141.50	0.50	0.05
					145.00	159.00	14.00	0.26
					188.00	189.00	1.00	0.10
					205.50	206.00	0.50	0.09
					211.00	211.50	0.50	0.05
					248.00	253.00	5.00	0.41
249.50	251.00	1.50			1.06			
PLS14-144	750E	127.50			146.50	19.00	0.79	
		132.00	135.50	3.50	3.21			
		151.50	159.00	7.50	0.46			
		161.50	163.00	1.50	0.13			
		168.00	169.00	1.00	1.82			
		176.50	179.00	2.50	0.59			
		188.50	189.00	0.50	0.21			
		196.00	204.50	8.50	0.30			
		196.00	197.00	1.00	1.43			
		208.00	211.00	3.00	2.07			
		209.50	211.00	1.50	3.21			
		232.50	233.50	1.00	0.23			
		265.00	269.50	4.50	0.12			
		277.00	277.50	0.50	0.09			
288.50	290.50	2.00	0.14					
340.00	343.00	3.00	0.10					
PLS14-148	765E	154.50	158.00	3.50	1.83			
		154.50	156.50	2.00	2.90			
		163.50	164.50	1.00	0.13			
		179.50	180.50	1.00	0.56			
		192.50	197.50	5.00	0.63			
		203.50	208.50	5.00	0.19			
PLS14-149	405E	234.50	235.50	1.00	0.12			
		109.50	114.00	4.50	0.07			
		117.50	135.00	17.50	0.20			
		238.50	239.00	0.50	0.06			
PLS14-150	915E	240.50	241.00	0.50	0.08			
		125.00	125.50	0.50	0.05			
		145.50	147.50	2.00	0.06			
		149.00	149.50	0.50	0.05			
		151.50	152.00	0.50	0.05			
158.50	159.50	1.00	0.13					
181.50	183.50	2.00	0.09					
191.50	192.00	0.50	0.16					

			204.00	205.00	1.00	0.13
			213.00	213.50	0.50	0.11
			219.00	226.00	7.00	2.94
			220.50	224.00	3.50	5.58
			228.50	232.50	4.00	0.06
			236.50	237.50	1.00	0.44
			240.50	242.00	1.50	0.13
			248.00	250.00	2.00	0.19
			272.00	272.50	0.50	0.07
			285.50	305.00	19.50	0.22
	PLS14-157	285E	96.00	104.00	8.00	0.13
			111.50	112.50	1.00	0.09
			119.00	119.50	0.50	0.07
			125.00	131.50	6.50	0.35
			137.50	148.00	10.50	0.09
			159.00	163.50	4.50	0.20
			168.50	183.00	14.50	0.29
	PLS14-158	990E	107.00	107.50	0.50	0.08
			125.00	125.50	0.50	0.09
			141.00	149.00	8.00	0.72
			152.00	182.00	30.00	2.58
			163.50	164.50	1.00	22.02
			168.00	173.00	5.00	8.57
			185.50	192.00	6.50	0.23
			232.50	242.50	10.00	6.85
			233.00	238.50	5.50	12.23
			245.00	250.50	5.50	0.13
			253.50	258.00	4.50	3.53
			256.00	257.00	1.00	11.95
			260.50	261.50	1.00	0.11
			297.50	300.50	3.00	0.09
			311.00	311.50	0.50	0.10

Composite Parameters

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

PLS Mineralized Trend Summary

Uranium mineralization at PLS has been traced by core drilling over 2.24km of east-west strike length in five separate mineralized "zones" from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are; R600W, R00E, R780E, R1155E and R1620E. The former R390E, R585 and R945E zones have been merged into the R780E zone by successful winter drilling. Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, bounded to the south by the PL-3B basement Electro-Magnetic (EM) Conductor.

Fission has received and released assay results on 30 holes from its winter 2014 drill program at PLS. Updated maps and files can be found on the Company's website at <http://fissionuranium.com/project/pls/>.

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"

Ross McElroy, President and COO

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