

Fission Hits 21.20% U3O8 over 7.0m and 14.69% U3O8 over 6.5m (line 810E)

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Shallow depth, high-grade assays continue at PLS

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jun 16, 2014) - [Fission Uranium Corp. \(TSX VENTURE:FCU\)\(OTCQX:FCUUF\)\(FRANKFURT:2FU\)](#) ("Fission" or "the Company") is pleased to announce assay results from three holes drilled in the R780E zone and one drilled between the R00E and R780E zones at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. Of particular note is hole PLS14-164, located on line 810E of the R780E zone. With elevated uranium mineralization starting at the shallow depth of 85.5m, the hole returned high-grade composited assay intervals such as 21.20% U3O8 over 7.0m and 14.69% U3O8 over 6.5m in an interval of 4.29% U3O8 over 91.0m.

Three holes testing the eastern region of the R780E zone (PLS14- 161, PLS14-164 and PLS14-166), between lines 810E and 960E, all returned wide intervals of mineralization starting at shallow depth. Two of the holes, PLS14-161 (line 930E) and PLS14-164 (line 810E) returned substantial high-grade assays, illustrating the potential for significant mineralization in this area. One hole, PLS14-173 (line 255E), testing the area within the approximately 195m gap area between the R00E and R780E zones, between lines 090E and 285E, did not report any anomalous uranium greater than 0.05% U3O8.

Assay Highlights

PLS14-164 (Line 810E)

- **91.0m** (97.0m to 188.0m) @ **4.29% U3O8**, including:
 - **6.5m** (134.5m to 141.0m) @ **14.69% U3O8**, and:
 - **7.0m** (156.5m to 163.5m) @ **21.20% U3O8**
 - **2.5m** (228.0m to 230.5m) @ **3.50% U3O8**

PLS14-161 (Line 930E)

- **3.5m** (190.5m to 194.0m) @ **1.88% U3O8**
- **4.5m** (209.5m to 214.0m) @ **2.48% U3O8**
- **3.0m** (221.5m to 224.5m) @ **7.85% U3O8**, including:
 - **1.0m** (222.5m to 223.5m) @ **18.10% U3O8**

More assays pending: To date, assay results from 44 holes of the recent winter program have now been released; results from 48 holes are pending.

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

"Some very solid results from this latest batch of assays and more high-grade growth at the prolific and shallow R780E zone. Hole PLS14-164 is particularly impressive in both the size and strength of its high-grade intervals. We continue to be highly encouraged by the results of the winter program at PLS as we enter the final stages of planning and preparation for our summer drill program."

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: R780E Zone

Composited Mineralized Intervals (Down-hole measurements)

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS14-161	930E	114.00	114.50	0.50	0.06
			137.00	150.00	13.00	0.11
			153.00	175.00	22.00	0.20
			190.50	194.00	3.50	1.88
			209.50	214.00	4.50	2.48
			216.50	219.00	2.50	0.06
			221.50	224.50	3.00	7.85
			222.50	223.50	1.00	18.10
			243.00	246.00	3.00	0.10
			251.50	253.00	1.50	0.08
			271.00	276.50	5.50	0.09
R780E	PLS14-164	810E	85.50	87.00	1.50	0.11
			91.00	91.50	0.50	0.15
			97.00	188.00	91.00	4.29
			134.50	141.00	6.50	14.69
			156.50	163.50	7.00	21.20
			191.50	192.00	0.50	0.06
			215.50	216.50	1.00	0.47
			219.50	221.00	1.50	0.74
			224.50	225.00	0.50	1.24
			228.00	230.50	2.50	3.50
			238.00	241.50	3.50	0.20
			274.50	275.00	0.50	0.14
			328.00	333.00	5.00	0.06
			351.00	352.00	1.00	0.22
			368.50	371.50	3.00	0.07
R780E	PLS14-166	960E	111.50	118.00	6.50	0.12
			120.50	121.00	0.50	0.10
			140.00	160.50	20.50	0.09
			164.00	177.00	13.00	0.14
			187.50	191.00	3.50	0.09
			222.50	227.50	5.00	0.10
			246.50	247.00	0.50	0.07
			250.50	254.50	4.00	0.24
R780E	PLS14-173	255E	275.50	278.50	3.00	0.06
No significant mineralization						

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, R585E and R945E zones have been merged into the R780E zone by successful winter 2014 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 44 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

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.

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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