Fission 3.0 Hits Significant Radioactive Mineralization at PLN

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Latest summer drill hole intersects anomalous radioactivity on A1 Conductor

Patterson LAKE NORTH, SASKATCHEWAN--(Marketwired - Jul 7, 2014) - Fission 3.0 Corp. ("**Fission 3**" or "**the Company**")(TSX VENTURE:FUU) and its Joint Venture (JV) partner, Azincourt Uranium Inc. (TSX VENTURE:AAZ), are pleased to announce that the first significant anomalous radioactive mineralization has been discovered in drill hole PLN14-019, at their PLN project in Canada's Athabasca Basin. The hole is still in progress at 258m, although no further intervals of mineralization are expected.

PLN14-019, which tested the prospective A1 electromagnetic (EM) conductor, has intersected two narrow intervals of anomalous and variable radioactivity with a maximum peak measured at 1450 cps over 0.5m occurring within a strongly clay altered graphitic pelitic gneiss. All three other holes (PLN14-016, 017, 018) intersected anomalous hydrothermal clay altered intervals, associated with structurally disturbed sections. This further highlights Fission 3's confidence of the prospectivity and potential of the A1 conductor to host high-grade uranium mineralization.

Drilling Highlights include:

PLN14-019 (still in progress)

- A 7.5m section (191.5m - 199.0m) with peak measurements up to a 1450 cps
- Anomalous radioactivity occurs within a strongly clay altered and brecciated graphitic gneiss (183.0m to 198.8m)

Ross McElroy, Chief Geologist for Fission 3.0, commented,

"Hitting anomalous radioactivity in basement rocks at PLN is an extremely exciting step forward for Fission 3.0 and further drilling will focus on following up the recently intersected mineralization. Winter drill testing had already highlighted the A1 EM conductor as highly prospective and now these new holes, particularly PLN14-019, have substantially up-graded the potential of this key target area."

Drill Program

A1 Conductor

During the winter 2014 program, four holes were drilled along a 1.2km strike length of the southern half of the A1 conductor (PLN14-010, 011, 012 and 013 (see News Release April 02, 2014). All four holes drilled in the 2014 winter program intersected locally structurally complex mylonitic graphite and sulphide rich pelitic gneiss. Of those holes, PLN14-010 was the most promising, showing the strongest alteration and elevated pathfinder geochemistry.

The four holes drilled so far in the summer 2014 program (PLN14-016, 017, 018 and 019) have focused on

the northern strike extent of the A1 conductor. All four holes have encountered sequences of graphitic and sulphide bearing pelitic gneiss with localized structural deformation and associated moderate to strong hydrothermal alteration with hole PLN14-019 showing the most encouraging anomalous radioactivity. This prospective basement lithology, secondary alteration and structural features are the preferred geologic setting in which basement hosted structurally hosted high-grade uranium occurs in the Athabasca Basin area, analogous to the PL-3B corridor which hosts high grade uranium on Fission Uranium's nearby PLS property, located ~20km to the south.

PLN14-016 was collared as an angle hole reaching the basement unconformity at a depth of 106.5m. The hole was designed to test the graphitic pelitic gneiss up-dip and closer to the unconformity from PLN14-010. The graphitic pelitic gneiss was encountered from 158.6m to 192.7m; gossanous and pitty textures prevail, with alteration moderately chloritic and hematitic. Crenulations and apparent brecciation near a fault set from 174.0m to 177.0m. Garnetiferous and locally weakly graphitic semi-pelitic gneiss containing lesser pelitic, quartzitic and pegmatitic sections were cored to 317.5m. The drill hole was terminated at 338.0m in a granitoid without encountering anomalous radioactivity.

PLN14-017 was collared as an angle hole reaching the basement unconformity at a depth of 110.5m. The hole was drilled 406m north along strike on the A1 conductor from PLN14-016 targeting an area of high conductance. A garnetiferous semi-pelite was cored down to 128.3m without recovering any overlaying Athabasca Sandstone, although sandstone is interpreted interpreted from the downhole gamma probe. A pelitic gneiss from 128.3m to 151.4m contained a strongly graphitic and pyritic section. Weakly anomalous radioactivity from 132.0m to 132.5m measured a maximum peak of 430 cps. Towards the lower contact, clay, chlorite and hematite alteration increased and is of locally extreme intensity between 151.5m to 154.0m displaying breccias containing chlorite and graphite. Clay altered fault sets in the semi-pelitic gneiss above pelitic gneiss were similar as observed in PLN14-016. Below 162.3m the pelitic gneiss is variably silicified containing a significant pegmatite intersection over 44m wide from 185.5m to 229.5m. The hole was terminated at 320.0m in quartz-feldspar orthogneiss. Overall alteration is significantly more intense and pervasive than previous drill holes targeting the A1 conductor.

PLN14-018 was collared as an angle hole reaching the basement unconformity at a depth of 122.0m. The hole was drilled 370m north along strike of the A1 conductor from PLN14-017 targeting an area of high conductance. A typical garnetiferous, hematitic and locally silicified semi-pelite overlays a strongly conductive graphitic and pyritic pelitic gneiss from 217.0m to 229.5m. Significant deformation including small scale fracturing, faulting and brecciated textures are suggestive of a significant structural regime. Near the lower contact of the pelitic gneiss, alteration intensity increased significantly, and extreme chloritization associated with dravite(?) breccias dominate to a depth of 266.2m. Although no anomalous radioactivity was measured, the style and intensity of hydrothermal alteration and favourable structures warranted an immediate follow up hole, and thus PLN14-019 was designed.

PLN14-019 was collared as an angle hole reaching the bottom of the overburden at 110.2m. Athabasca sandstone was encountered from 110.2m to 124.0m and the basement unconformity at 124.0m. Strong to locally extreme clay alteration in basement below the unconformity to a depth of 127.8m was followed by a bleached zone within semi-pelitic gneiss and quartzofeldspathic gneiss to 137.9m. A red-green zone containing 2m of massive specular hematite followed by intense chlorite alteration was found to be overlain by a significant zone of brecciation, deformation and discordant foliation from 176.0m to 183.0m with quartzitic fragments floating in a chlorite matrix. These sets of faults and shears are contained within a broader structural zone from 164.0m to 190.0m. A strongly altered and brecciated graphitic pelitic gneiss was intersected from 183.0m to 198.8m and yielded anomalous radioactivity with a peak of up to 1450 cps from 191.5m to 192.0m within a zone of weakly elevated radioactivity from 189.5m to 199.0m. The drill hole is still in progress at 258.0m.

		Collar				Over-burden	Athabasca Sandstone	Basement Unconformity	Total Depth	Comments
Target	Hole ID	Easting	Northing	Az	Dip	Depth (m)	From - To (m)	Depth (m)	(m)	
A1 Conductor	PLN14-016	588623	6409649	52	-76	106.5	N/A	106.5	338.0	
A1 Conductor	PLN14-017	588433	6410008	51	-77	110.5	N/A	110.5	320.0	
A1 Conductor	PLN14-018	588218	6410255	54	-80	122.0	N/A	122.0	338.0	
A1 Conductor	PLN14-019	588242	6410277	54	-70	110.2	110.2m - 124.0m	124.0	251.0	Still in progress

Collar Location (GPS: UTMNAD 83)

An Updated map can be found on the Company's website at http://fission3corp.com/projects/pln/maps/drill_exploration/.

The approximately 1600m 2014 Summer Drill Program at the PLN project consisting of five drill holes, follows the results of the winter 2014 program that has enabled the refinement of high priority drill targets. The full program includes geophysics survey activity and is budgeted at $1.5M.

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 2PGA-1000 Natural Gamma probe.

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 U3O8 (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 North Property

The Patterson Lake North property (PLN) lies adjacent and to the north of the Patterson Lake South property, owned by Fission Uranium Corp. (TSX VENTURE:FCU) and where recent drill results have identified high grade uranium in 6 separate pods. (See Fission Uranium news release November 27, 2013.) PLN comprises approximately 27,408 ha and is located approximately 30 km immediately south of the UEX/AREVA Anne and Collette uranium deposits near Shea Creek.

PLN was acquired by Fission 3.0 Corp. as a result of the Fission Uranium/Alpha Minerals agreement in December 2013. Fission Uranium had previously expended approximately $4.7 million on exploration of the property.

Fission 3.0 has a property option agreement with Azincourt Uranium Inc. (TSX VENTURE:AAZ) whereby Azincourt can acquire up to a 50% interest in PLN by incurring $12 million of staged exploration expenditures and paying $4.75 million in cash or Azincourt shares (at Azincourt's election) on or before April 29, 2017. Fission 3.0 is the operator and project manager.

ON BEHALF OF THE BOARD

Ross McElroy, COO

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