Fission Summer Program Hits Off-scale Mineralization in 7 Angled Holes; Expands R780E Zone into New Area

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Top Hole Returns 128.0m Total Composite Mineralization with 6.1m Total Composite Off-scale

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jul 28, 2014) - **FISSION URANIUM CORP.** (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") is pleased to announce results from the first fourteen drill holes of the summer drill program at its PLS property in Canada's Athabasca Basin. Of particular note is hole PLS14-230 (line 915E), which returned 6.1m total composite off-scale (>10,000 cps) radioactivity, in 128.0m total composite mineralization. All fourteen holes returned wide mineralization, with seven angled holes and three vertical holes holes returning substantial intervals of off-scale (>10,000 cps) radioactivity. Fission has now replaced the GR-110 scintillometer, which measured a maximum of 9,999 cps (referred to as off-scale in all previous PLS drill programs) with the RS-121 scintillometer, which measures up to 65,535 cps for higher resolution readings of strongly anomalous radioactivity.

Drilling Highlights Include:

New drilling techniques have enabled barge-based angled drill holes

- Angled holes are now being drilled to improve Fission's understanding of the discovery's geometry and assisting in the identification of new mineralized areas.

R780E Zone Growth

- Eastern end of R780E Zone expands approximately 50m north of currently defined boundary (lines 870E and 915E)

Hole PLS14-230 (line 915E)

- **128.0m** total composite mineralization (between 115.0m - 362.0m) including:
  - **6.1m** total composite mineralization of (>10,000 cps) radioactivity

Hole PLS14-220 (line 540E)

- **93.1m** total composite mineralization (between 59.5m - 246.5m) including:
  - **4.6m** total composite mineralization of (>10,000 cps) radioactivity

Hole PLS14-225 (line 825E)

- **76.0m** total composite mineralization (between 126.5m - 268.0m) including:
  - **4.1m** total composite mineralization of (>10,000 cps) radioactivity

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

"Fourteen holes, fourteen hits. We have wide mineralization in every drill hole, high-grade intervals in ten of the holes and a new mineralized area to the North of the R780E zone's eastern section. The summer drill program is progressing extremely well as we continue to rapidly expand the PLS discovery prior to a 43-101 resource estimate at the end of the year."

New Mineralized Zones in Eastern Region of R780E Zone: Holes PLS14-224 (870E) and PLS14-230 (915E) have intersected mineralization further to the north than previously known. In the case of PLS14-224, mineralization was intersected in a parallel, previously unknown metapelitic gneissic unit (244.0m to 248.0m), located approximately 45m grid north of the main mineralized horizon and included 0.1m of 12,000 cps within the 4.0m interval. Results from PLS14-230 also push the mineralization boundary further grid north of the currently defined boundary, by approximately 50m. These encouraging results expanding mineralization to the north and identifying parallel mineralized metapelitic gneissic units, underpin the growth potential of the R780E zone in every directions. Further holes are required to follow-up these significant successes.

Rapid Expansion of R780E Zone: Today's results continue to demonstrate the robust nature of the PLS mineralized system. In particular, results from the eastern area of the R780E show considerable upside. The 43 holes earmarked for the main mineralized trend are designed to show growth, both laterally north and south as well as expansion along strike to the east, as well as to demonstrate continuity as required for an upcoming NI 43-101 compliant resource estimate expected towards the end of 2014.

Fission Changes to More Advanced Scintillometer Technology: For reporting purposes Fission has replaced the Exploranium GR-110 Scintillometer with a RS-121 Super GAMMA Scintillometer manufactured by Radiation Solutions. The RS-121 is a state-of-the art hand portable scintillometer capable of measuring higher radioactivity than the GR-110, with readings up to 65,535 cps (counts per second) before saturation, whereas the previously used GR-110 saturates (i.e. off-scale) at 9999 cps. Field studies conducted at PLS have shown the RS-121 and GR-110 hand scintilometers to give statistically similar radioactivity results for measurements returning <9999 cps. The RS-121 allows for far more accuracy and resolution of readings in zones of strongly anomalous radioactivity.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held RS-121 Scintillometer manufactured by Radiation Solutions. 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.

Samples from the drill core will be split in half sections on site. Where possible, samples will be standardized at 0.5m down-hole intervals. One-half of the split sample will be 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 will remain on site for reference. Analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron.

All depth measurements reported, including radioactivity and mineralization interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Sand-stone	Base-ment Uncon-formity
	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	From - To (m)	Depth (m)
PLS14-217	R780E	600E	325	-81.0	59.0	64.0	5.0	<300 - 2400	NA	59.0
					66.5	76.0	9.5	<300 - 1800		
					107.5	114.5	7.0	<300 - 1200		
					122.5	127.0	4.5	340 - 1900		
					135.0	137.5	2.5	340 - 2700		

					140.5	144.0	3.5	430 - 6200		
					147.0	151.0	4.0	370 - 7000		
					158.5	161.5	3.0	310 - 3100		
					165.0	167.5	2.5	<300 - 1600		
					175.5	176.0	0.5	1600		
					180.0	190.0	10.0	<300 - 7200		
					195.0	196.5	1.5	300 - 800		
					199.0	209.5	10.5	<300 - 3400		
					212.0	217.5	5.5	<300 - 2700		
					222.0	225.0	3.0	360 - 1300		
					232.0	234.0	2.0	340 - 470		
					243.0	248.5	5.5	<300 - 1900		
PLS14-218	R780E	465E	345	-70	161.0	167.0	6.0	<300 - 960	NA	52.9
					170.5	195.5	25.0	<300 - 5200		
					224.0	229.5	5.5	<300 - 2600		
					260.0	261.5	1.5	500 - 1100		
PLS14-219	R780E	300E	371	-88	86.5	88.0	1.5	470 - 1300	NA	57
					90.5	91.5	1.0	350 - 500		
					134.0	136.0	2.0	<300 - 590		
					143.0	147.0	4.0	<300 - 420		
					153.5	154.5	1.0	380 - 800		
					160.0	177.0	17.0	<300 - 33000		
					180.5	195.0	14.5	<300 - 5700		
					198.5	212.5	14.0	<300 - 3600		
					235.5	236.0	0.5	380		
					259.0	259.5	0.5	300		
PLS14-220	R780E	540E	243	-86.6	59.5	91.5	32.0	<300 - 15000	NA	57.0
					97.0	111.5	14.5	<300 - 30000		
					117.5	118.5	1.0	2000 - 55000		
					123.9	129.0	5.1	410 - 32000		
					132.0	133.5	1.5	1100 - 40000		
					146.5	147.5	1.0	460 - 490		
					156.0	158.5	2.5	<300 - 2100		
					163.0	174.0	11.0	<300 - 41000		
					177.0	199.5	22.5	<300 - 3000		
					202.0	202.5	0.5	360		
					206.0	207.0	1.0	410 - 570		
					246.0	246.5	0.5	380		
PLS14-221	R780E	735E	333	-71.7	139.0	144.0	5.0	330 - 960	NA	63.0
					146.5	151.0	4.5	<300 - 860		
					153.5	164.0	10.5	<300 - 1800		
					166.5	167.5	1.0	320 - 420		
					191.0	191.5	0.5	600		
					204.5	205.0	0.5	340		
					213.0	225.5	12.5	<300 - 23000		
					252.5	257.5	5.0	<300 - 2200		
PLS14-222	R780E	375E	342	-70	99.0	100.0	1.0	420	45.2 - 57.6	57.6
					112.0	113.0	1.0	300 - 560		
					117.0	125.5	8.5	<300 - 6100		
					129.0	133.5	4.5	<300 - 4200		
					137.0	149.0	12.0	<300 - 10200		
PLS14-223	R780E	540E	234	-88	79.5	88.0	8.5	<300 - 3900	NA	53.0
					91.0	110.5	19.5	<300 - 8900		
					114.5	118.5	4.0	<300 - 9000		
					121.0	132.5	11.5	<300 - 32000		
					135.0	137.0	2.0	320 - 450		
					148.0	148.5	0.5	360		
					151.0	155.0	4.0	480 - 1600		
					157.5	166.0	8.5	460 - 4500		
					172.0	174.0	2.0	580 - 12000		
					176.5	190.0	13.5	<300 - 41000		
					193.5	195.5	2.0	480 - 9800		
					208.0	209.0	1.0	500 - 800		
					221.0	221.5	0.5	3100		

					251.0	251.5	0.5	2200		
PLS14-224	R780E	870E	335	-70	91.5	113.5	22.0	<300 - 3700	NA	61.6
					117.0	117.5	0.5	350		
					125.0	126.0	1.0	340 - 550		
					128.5	148.0	19.5	<300 - 42000		
					150.5	168.5	18.0	<300 - 12000		
					182.5	183.0	0.5	360		
					244.0	248.0	4.0	510 - 12000		
					251.0	251.5	0.5	350		
					269.5	270.0	0.5	1100		
					272.5	274.0	1.5	340 - 660		
					276.5	277.5	1.0	480 - 530		
					280.0	283.5	3.5	<300 - 780		
					290.5	291.5	1.0	320 - 380		
					312.0	316.5	4.5	510 - 3400		
					342.0	343.0	1.0	340 - 370		
PLS14-225	R780E	825E	336	-69	126.5	133.5	7.0	<300 - 3300	NA	61.5
					138.5	142.5	4.0	<300 - 1200		
					145.5	184.5	39.0	<300 - 30000		
					195.0	203.5	8.5	<300 - 16000		
					209.0	209.5	0.5	330		
					214.5	224.0	9.5	<300 - 19000		
					226.5	227.0	0.5	600		
					238.0	239.5	1.5	400 - 2100		
					243.0	243.5	0.5	330		
					255.0	256.5	1.5	1000 - 24000		
					260.0	261.5	1.5	2500 - 35000		
					266.0	268.0	2.0	<300 - 380		
PLS14-226	R780E	510E	338	-72	105.0	105.5	0.5	340	NA	53.9
					109.5	110.0	0.5	350		
					116.5	119.0	2.5	<300 - 1300		
					121.5	129.0	7.5	<300 - 500		
					135.5	138.5	3.0	<300 - 680		
					150.5	160.0	9.5	<300 - 1800		
					175.5	181.0	5.5	440 - 43000		
					192.0	202.5	10.5	<300 - 32000		
					226.5	229.0	2.5	320 - 890		
PLS14-227	R780E	645E	329	-69	130.5	133.5	3.0	<300 - 6100	61.5 - 61.6	61.6
					136.0	175.5	39.5	<300 - 3300		
					198.5	200.0	1.5	310 - 420		
					212.5	229.0	16.5	<300 - 12700		
					248.0	249.0	1.0	310 - 320		
					272.5	273.0	0.5	480		
PLS14-228	R780E	660E	91	-87.6	65.5	67.5	2.0	410 - 670	57.7 - 58.2	58.2
					81.0	96.5	15.5	<300 - 2200		
					101.0	101.5	0.5	320		
					105.0	121.5	16.5	<300 - 4900		
					126.0	126.5	0.5	340		
					129.5	141.0	11.5	<300 - 1700		
					143.5	144.0	0.5	400		
					147.0	151.0	4.0	<300 - 510		
					156.5	157.0	0.5	300		
					161.0	166.0	5.0	<300 - 850		
					225.0	225.5	0.5	340		
					277.0	278.0	1.0	330 - 640		
					291.0	291.5	0.5	430		
					297.0	297.5	0.5	480		
					431.0	431.5	0.5	810		
					435.5	438.0	2.5	380 - 5700		
					450.5	451.0	0.5	410		
					460.5	461.5	1.0	410 - 490		
PLS14-229	R780E	330E	337	-69	78.0	92.0	14.0	<300 - 2100	NA	50.7
					96.5	124.0	27.5	<300 - 31300		
					131.0	136.5	5.5	<300 - 2900		

PLS14-230	R780E	915E	344	-71	115.0	124.5	9.5	<300 - 1100	NA	62.2
					127.5	137.5	10.0	<300 - 3000		
					143.5	146.5	3.0	<300 - 850		
					150.0	150.5	0.5	350		
					155.5	160.0	4.5	<300 - 370		
					163.0	163.5	0.5	330		
					170.0	176.0	6.0	<300 - 1000		
					180.0	180.5	0.5	360		
					183.5	206.5	23.0	<300 - 33400		
					218.5	220.0	1.5	470 - 770		
					223.0	224.0	1.0	360 - 1300		
					229.0	253.0	24.0	<300 - 65500		
					257.0	271.0	14.0	300 - 25300		
					275.0	288.5	13.5	<300 - 7500		
					295.5	297.5	2.0	310 - 1300		
					312.5	315.5	3.0	<300 - 5400		
					322.0	322.5	0.5	390		
					332.5	337.5	5.0	<300 - 4500		
					343.5	346.5	3.0	<300 - 360		
					351.0	351.5	0.5	400		
					359.5	362.0	2.5	<300 - 370		

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.

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, 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.

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