Fission Drills Significant Radioactivity 17KM From Main PLS Discovery

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Exploration Hole PLS14-255 Intersects Anomalous Radioactivity 330m from Fission 3.0's Clearwater West

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug 11, 2014) - **Fission Uranium Corp. (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU)** ("**Fission**" or "**the Company**") is pleased to announce that anomalous radioactivity has been discovered with exploration hole, PLS14-255, drilled on the PLG-105A EM Conductor at its PLS property in Canada's Athabasca Basin. The hole is approximately 17km south east of the main discovery where high-grade mineralization has been outlined along a 2.24km strike length. It is also just 330m north of Fission 3.0's Clearwater West property, where exploration work, including Fission 3.0's patent-pending airborne survey, has identified several high priority basement hosted conductive anomalies and coincidental and possibly related surface radiometric anomalies.

Drilling Highlights Include:

- Hole PLS14-255
  - Radioactivity in the bore hole drilled approximately 17km SE of main discovery; 330m north of Fission 3.0's Clearwater West where high-priority basement hosted conductive anomalies have been identified
  - A 0.95m interval (63.76m - 64.71m) with peak measurements up to 2532 cps measured by a 2PGA-1000 natural gamma downhole probe.
  - Anomalous radioactivity correlates with a chlorite altered section of a graphitic-sulphide pelitic gneiss (46.0m - 82.8m)

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

"Discovering anomalous radioactivity on a previously untested EM conductor 17km from our main discovery speaks volumes for the incredible prospectivity of the PLS property, which has over 100 discrete EM conductors, most that have yet to be drilled. The fact it is so close to Fission 3.0's Clearwater West project, located immediately adjacent to the south, in an area where detailed survey work has identified multiple highly prospective targets, makes this is a very exciting step forward for PLS."

PLS14-255 was collared as an angled hole at azimuth and dip of 094° / -70° and completed to a depth of 185.0m. Bedrock was intersected at 7.0m. An unaltered orthogneiss was encountered from 7.0m to 46.0m. From 46.0m to 116.2m, lithology consists of alternating steeply west dipping sequences dominated by graphitic-sulphide pelitic gneiss and lesser garnetiferous pelitic gneiss and from 116.2m to 185.0m (EOH) an orthogneiss. The metasediments are bounded to the east and west by apparently thick units of orthogneiss. Moderate to strong chlorite and clay alteration occurred throughout the metasediments. A 0.95m interval (63.76m - 64.71m) of anomalous radioactivity averaging 942 cps, with a max peak of 2532 cps as measured by a down hole single gamma probe was intersected. The core interval has a corresponding anomalous value of 290 cps. This interval corresponds to a graphitic-sulphide sequence of pelitic gneiss (46.0m to 82.8m), with moderate chlorite alteration. Further drilling is planned to evaluate this target area.

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.

All exploration holes are planned to be radiometrically surveyed using a Mount Sopris 2PGA-1000 Gamma probe.

Samples from the drill core will be split in half sections on site. Where possible, in mineralized sections, 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.

An Updated map 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.

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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