

Fission Winter Program: 21.97% U3O8 over 10.0m in 5.19% over 57.0m (line 510E); Five New High-Grade Holes

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Assays from Winter "R" Zone Drilling Wrap-Up with Wide, High-Grade Mineralization

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug 13, 2014) - [Fission Uranium Corp. \(TSX VENTURE:FCU\)\(OTCQX:FCUUF\)\(FRANKFURT:2FU\)](#) ("Fission" or "the Company") is pleased to announce 2014 winter assay results from five holes drilled on the R780E zone at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. Of particular note are holes PLS14-209 (line 510E), which returned composite assay intervals including **21.97% U3O8 over 10.0m within a larger interval of 5.19% U3O8 over 57.0m** and PLS14-215 (line 660E), which returned composited assay intervals of **11.80% U3O8 over 22.5m within a larger interval of 6.29% U3O8 over 48.5m**. In both holes, high-grade mineralization was intercepted at shallow depth. All five holes returned wide, high-grade intervals.

All five reported holes come from the central to eastern area of the R780E zone. Three of the 5 holes intersected substantial width and grade of uranium mineralization at a shallow depth.

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

"These final assay results of the winter "R" zone drilling on the main PL-3B corridor represent some of the most robust assay-confirmed mineralization on the R780E zone in the central and eastern areas and are a definitive conclusion to the winter drill program. With a total of 80 drill holes completed on the main trend, a >97% mineralization intersection success rate (78 of the 80 holes intersecting uranium mineralization >0.05% U3O8 over > 0.5m) and merging of four previously defined zones (R390E, R585E, R780E and R945E) into one continuous zone (R780E) at ~825m strike length (line 255E to 1080E) the winter 2014 program was very successful establishing the PLS project as a premiere uranium project in the Athabasca Basin region."

Assay Highlights

PLS14-215 (Line 660E)

- **48.5m** (65.0m to 113.5m) @ **6.29% U3O8**, including:
 - **22.5m** (85.5m to 108.0m) @ **11.80% U3O8**

PLS14-209 (Line 510E)

- **57.0m** (83.5m to 140.5m) @ **5.19% U3O8**, including:
 - **10.5m** (126.0m to 137.5m) @ **21.97% U3O8**

PLS14-214 (Line 870E)

- **94.5m** (82.5m to 177.0m) @ **2.28% U3O8**, including:
 - **5.5m** (98.0m to 103.5m) @ **7.02% U3O8**
 - **3.0m** (111.5m to 114.5m) @ **16.75% U3O8**
 - **1.5m** (118.5m to 120.0m) @ **8.15% U3O8**
 - **3.5m** (149.0m to 152.5m) @ **7.87% U3O8**

More winter assays pending: To date, assay results from 80 holes of the recently completed winter

program have now been released; results from 12 exploration holes are pending.

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	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS14-209	510E	338	-82.0	53.50	54.00	0.50	0.08
					62.00	62.50	0.50	0.10
					74.00	75.00	1.00	0.15
					83.50	140.50	57.00	5.19
					126.00	136.50	10.50	21.97
					149.50	154.00	4.50	0.06
					156.50	160.50	4.00	0.80
					167.00	171.00	4.00	0.13
					174.00	174.50	0.50	0.11
					179.00	182.00	3.00	0.32
190.50	193.00	2.50	0.13					
R780E	PLS14-211	870E	341	-88.0	70.50	77.00	6.50	0.06
					79.50	116.00	36.50	0.09
					120.50	140.50	20.00	0.17
					131.00	132.00	1.00	2.02
					143.50	147.00	3.50	0.09
					149.50	150.00	0.50	0.07
					155.50	156.00	0.50	0.08
					157.50	158.00	0.50	0.05
					160.50	161.00	0.50	0.06
					163.50	184.50	21.00	0.15
					187.50	189.50	2.00	0.50
					194.00	195.50	1.50	0.49
					200.00	208.00	8.00	1.41
					200.50	203.50	3.00	3.25
					213.00	214.50	1.50	0.20
217.00	220.00	3.00	0.16					
225.50	227.50	2.00	0.09					
233.00	236.00	3.00	0.06					
R780E	PLS14-214	870E	193	-87.0	73.00	76.00	3.00	0.11
					82.50	177.00	94.50	2.28
					98.00	103.50	5.50	7.02
					111.50	114.50	3.00	16.75
					118.50	120.00	1.50	8.15
					149.00	152.50	3.50	7.87
					179.50	184.00	4.50	0.09
					189.50	210.50	21.00	1.17
					200.00	205.00	5.00	2.64
					216.00	219.50	3.50	0.13
222.50	223.50	1.00	0.23					
236.00	237.00	1.00	0.06					
R780E	PLS14-215	660E	321	-79.0	65.00	113.50	48.50	6.29
					85.50	108.00	22.50	11.80
					117.50	139.00	21.50	1.02
					134.00	138.50	4.50	2.61
					142.50	143.00	0.50	0.11
					147.50	155.50	8.00	0.39
					162.00	165.50	3.50	1.35
172.50	174.00	1.50	0.12					
177.50	180.50	3.00	0.12					

					185.50	196.00	10.50	0.60
					188.00	191.00	3.00	1.65
					203.00	205.00	2.00	0.07
					215.50	216.50	1.00	0.09
R780E	PLS14-216	690E	328	-84.0	217.00	223.00	6.00	0.53
					218.00	220.00	2.00	1.14

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 80 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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