Fission Connects 2 Zones; R780E Expands to 930m; Hits 10.45m Total Composite "Off-Scale" in 103.0m Composite Mineralization

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Successful Drilling Merges R780E and R1155E Zones

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug 26, 2014) - **FISSION URANIUM CORP.** ("**Fission**" or "**the Company**") (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) is pleased to announce results from seven new angled drill holes of the summer drill program at its PLS property in Canada's Athabasca Basin. Of particular note is PLS14-271 (line 510E), with a total of **103.0m composite mineralization, including 10.45m total composite "off-scale" (>10,000 cps) radioactivity**. All seven holes returned wide mineralization, with five returning intervals of >10,000 cps radioactivity.

Two Zones Merge: Of key significance is the location of hole PLS14-264 (line 1125E) which was drilled in the previous 75m gap separating the R780E and R1155E zones. Mineralization in this hole has demonstrated the continuity between the shallow depth, high-grade R780E to the west and the R1155E zone to the east. The newly enlarged R780E zone currently has a strike length of 930m (L225E to 1155E), up from 855m (L225E to 1080E).

High-Grades Expand in Zone R780E: Of additional note, high-grade mineralization within the R780E zone has been expanded a further 15m west to line 270E. Previously, high grades extended as far west as line 285E (holes PLS14-138, 157 and 169), with lower grades encountered as far as line 225E (PLS13-093). Further drilling is planned to test for continuation of high-grade mineralization to the west.

Drilling Highlights Include:

Hole PLS14-271 (line 510E)

- **103.0m** total composite mineralization over a 146.0m section (between 57.5m - 203.5m) including:
  - **10.45m** total composite mineralization of (>10,000 cps) radioactivity

Hole PLS14-270 (line 270E)

- **49.5m** total composite mineralization over a 178.0m section (between 63.0m - 241.0m) including:
  - **1.2m** total composite mineralization of (>10,000 cps) radioactivity

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

"Today's results have merged yet another eastern mineralized zone (R1155E) with the rapidly expanding R780E zone. We are also seeing the westward expansion of the R780E's extensive high-grade area. The summer program is continuing to drive PLS forward at a tremendous pace."

As per news release July 28, 2014 Fission has 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.

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Sand-stone	Base-ment
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	From - To (m)	
PLS14-241	R780E	285E	331	-71.0	82.5	107.5	25.0	<300 - 13800	NA	
					110.0	113.5	3.5	450 - 9000		
					124.0	130.0	6.0	<300 - 1200		
					133.0	133.5	0.5	400		
					143.0	147.5	4.5	<300 - 3800		
					150.5	153.0	2.5	<300 - 390		
					159.0	178.0	19.0	<300 - 10100		
					201.0	202.0	1.0	330 - 560		
					206.5	207.0	0.5	350		
PLS14-263	R780E	1050E	330	-66	212.5	214.5	2.0	310 - 2800	NA	
					226.0	229.0	3.0	<300 - 670		
					233.5	247.5	14.0	<300 - 44600		
					250.0	251.5	1.5	520 - 1700		
					284.5	286.5	2.0	300 - 1000		
					292.0	295.0	3.0	420 - 6100		
					308.0	308.5	0.5	450		
					319.0	319.5	0.5	360		
					327.5	330.0	2.5	<300 - 840		
					335.0	338.0	3.0	<300 - 2900		
PLS14-264	R780E	1125E	342	-71	166.5	167.0	0.5	460	NA	
					189.5	193.5	4.0	<300 - 660		
					196.0	235.5	39.5	<300 - 9700		
					280.0	280.5	0.5	480		
PLS14-266	R780E	780E	344	-73	98.5	99.0	0.5	680	NA	
					177.5	189.0	11.5	<300 - 5400		
PLS14-267	R780E	915E	337	-70	156.0	159.5	3.5	<300 - 390	NA	
					176.0	185.5	9.5	<300 - 600		
					188.0	192.0	4.0	<300 - 630		
					196.5	202.0	5.5	<300 - 580		
					231.5	235.5	4.0	350 - 10000		
					259.5	260.5	1.0	520 - 560		
					264.5	266.5	2.0	<300 - 320		
					272.0	279.5	7.5	<300 - 2800		
					283.5	284.5	1.0	330 - 1900		
					288.5	289.0	0.5	480		
					307.0	314.0	7.0	<300 - 4600		
					324.0	324.5	0.5	360		
PLS14-270	R780E	270E	342	-72	63.0	68.5	5.5	<300 - 6000	NA	
					83.5	84.0	0.5	450		
					89.0	103.0	14.0	<300 - 19800		
					106.0	106.5	0.5	350		
					109.0	115.0	6.0	<300 - 4100		
					140.0	140.5	0.5	480		
					145.5	146.0	0.5	460		
					164.0	185.5	21.5	<300 - 14000		
					240.5	241.0	0.5	560		
PLS14-271	R780E	510E	335	-69	57.5	102.0	44.5	<300 - 54600	57.0 - 58.6	
					105.0	135.0	30.0	<300 - 37400		
					141.0	148.5	7.5	<300 - 2600		
					159.0	179.5	20.5	<300 - 10900		
					203.0	203.5	0.5	2300		

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.

PLS Mineralized Trend Summary

Uranium mineralization at PLS has been traced by core drilling over 2.24km of east-west strike length in four separate mineralized "zones" from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are; R600W, R00E, R780E and R1620E. The former R390E, R585, R945E and R1155E zones have been merged into the R780E zone by successful 2014 winter and summer drilling. The R780E zone now stands at 930m of continuous strike length within a mineralized lateral corridor up to 150m wide (line 870E). 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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