

Fission Hits 32.53% U3O8 Over 6.5M (LINE 735E); Fourteen High-Grade Holes

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Fourteen Holes Return Substantial High-Grade Intervals

KELOWNA, BRITISH COLUMBIA--(Marketwired - Dec 1, 2014) - [Fission Uranium Corp.](#) ("Fission" or "the Company") (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) is pleased to announce assay results from the final 18 holes drilled on the R780E zone at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. **All eighteen holes were collared as angled holes and returned strong mineralization at shallow depth, with fourteen returning substantial high-grade intervals.** Of particular note is hole PLS14-290 (line 735E), which returned composite assay intervals including **32.53% U3O8 Over 6.5M within a larger interval of 3.72% U3O8 over 64.5m.** All U3O8 assay results from the drill holes that will be used in the upcoming National Instrument 43-101 compliant resource estimate for the R00E and R780E zones have now been received.

The R780E zone has been defined by drilling with a continuous strike length of approximately 905m (between lines 225E to 1155E) with narrow weakly mineralized intervals present an additional 30m to the west on strike on line 225E. Angle hole drilling from the 2014 program has traced a mineralized lateral corridor with a horizontal width of up to approximately 164m (line 885E). The R780E zone remains open along strike, laterally and at depth. Planning for the winter drill program is currently underway and details will be announced once finalised.

Assay Highlights Include:

Hole PLS14-290 (line 735E)

- Key interval: **64.5m** (133.5m to 198.0m) @ **3.72% U3O8**, including:
 - **6.5m** (153.0m to 159.5m) @ **32.53% U3O8**
- 82.0m of total composite mineralization >0.05% U3O8 over a 172.5m section (113.5m to 286.0m)
- Designed as a scissor hole on line 735E (see note on Scissor Holes)

Hole PLS14-286 (line 495E)

- Key interval: **21.9m** (61.1m to 83.0m) @ **7.91% U3O8**, including:
 - **9.5m** (70.5m to 80.0m) @ **17.30% U3O8**
- 86.4m of total composite mineralization >0.05% U3O8 over a 103.9m section (61.1m to 165.0m)

Hole PLS14-276 (line 570E)

- Key interval: **10.0m** (71.5m to 81.5m) @ **13.84% U3O8**, including:
 - **4.5m** (72.5m to 77.0m) @ **29.29% U3O8**
- 47.0m of total composite mineralization >0.05% U3O8 over a 168.0m section (71.5m to 239.5m)

Scissor hole drilling leads to vastly improved strength of mineralization on section 735E: Holes

PLS14-290, 296 and 297 were designed as scissor holes, drilling grid north to south on lines 735E, 915E and 945E respectively. Scissor holes are oriented opposite azimuth to the standard south to north angled hole and are designed to provide geometry control and confirmation on the mineralization. **Of particular note**, PLS14-290 intersected 82.0m total composite mineralization >0.05% U3O8 over a 172.5m wide section. In particular a 64.5m averaged 3.72% U3O8 including 6.5m of 32.53%, in an area that had previously only seen moderate results with hole PLS14-193, 253 and 221, thus **vastly improving the strength of mineralization on section 735E**.

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

"The final batch of R780E zone drilling assays includes a large number of very strong holes. We have now received all the U3O8 assay data required for a NI 43-101 compliant Maiden Resource for the R00E and R780E zones and we expect to be able to release preliminary results by early 2015."

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:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS14-273	885E	328	-69.0	134.50	148.50	14.00	0.20
					152.50	153.50	1.00	0.24
					166.50	167.00	0.50	0.06
					176.00	191.50	15.50	0.26
					194.00	199.00	5.00	0.26
					208.50	209.00	0.50	0.07
					224.50	226.00	1.50	0.05
					230.50	231.00	0.50	0.09
					235.50	240.00	4.50	0.38
					248.00	250.50	2.50	0.17
					275.50	277.50	2.00	0.20
					315.50	316.50	1.00	0.10
					332.00	332.50	0.50	0.09
R780E	PLS14-274	1125E	335	-65.0	198.00	198.50	0.50	0.11
					202.00	224.50	22.50	0.25
					232.00	232.50	0.50	0.06
					238.00	239.00	1.00	0.07
					240.00	240.50	0.50	0.05
					279.00	279.50	0.50	0.09
R780E	PLS14-275	1005E	335	-69.0	137.50	163.50	26.00	0.20
					155.50	157.50	2.00	1.26
					166.50	167.00	0.50	0.08
					171.00	180.00	9.00	0.31
					179.00	180.00	1.00	1.96
					206.50	208.50	2.00	0.16
					213.00	215.00	2.00	0.09
					222.50	225.00	2.50	0.16
					246.00	249.00	3.00	0.62
					304.50	305.00	0.50	0.07
					311.50	320.50	9.00	0.13
R780E	PLS14-276	570E	338	-73.0	71.50	81.50	10.00	13.84
					72.50	77.00	4.50	29.29
					98.50	100.00	1.50	1.33
					105.00	106.50	1.50	0.20
					109.00	110.00	1.00	0.07
					115.00	117.00	2.00	0.27

					130.50	131.50	1.00	0.56
					135.00	138.00	3.00	0.19
					165.00	173.00	8.00	0.13
					188.00	195.50	7.50	0.15
					198.50	201.00	2.50	0.09
					212.00	213.00	1.00	0.06
					215.00	222.50	7.50	0.05
					239.00	239.50	0.50	1.30
R780E	PLS14-278	825E	331	-67.0	68.50	76.00	7.50	0.24
					78.50	79.00	0.50	0.09
					90.50	91.00	0.50	0.07
					103.50	108.50	5.00	0.05
					117.50	130.50	13.00	0.48
					120.00	124.50	4.50	1.17
					231.00	234.50	3.50	0.14
R780E	PLS14-279	705E	339	-70.0	131.00	161.00	30.00	0.83
					149.00	159.50	10.50	2.09
					163.50	170.00	6.50	1.24
					163.50	166.00	2.50	2.50
					172.50	175.50	3.00	0.65
					178.00	181.00	3.00	0.17
					188.50	190.50	2.00	0.46
R780E	PLS14-282	885E	344	-71.0	73.00	76.00	3.00	0.10
					90.00	90.50	0.50	0.07
					158.00	161.00	3.00	0.28
					172.50	173.50	1.00	0.14
					181.00	187.50	6.50	0.05
					214.00	219.00	5.00	0.17
					223.50	225.50	2.00	0.20
					238.50	239.00	0.50	0.07
					240.50	242.50	2.00	0.06
					247.50	249.00	1.50	1.01
					251.50	266.00	14.50	0.40
					252.00	256.00	4.00	1.02
					313.00	313.50	0.50	0.08
					334.50	336.00	1.50	0.06
					371.00	372.00	1.00	0.05
					397.00	397.50	0.50	0.06
					398.00	398.50	0.50	0.06
R780E	PLS14-283	840E	334	-70.0	129.00	130.50	1.50	0.09
					133.50	136.00	2.50	0.11
					145.50	160.50	15.00	0.15
					163.00	166.00	3.00	0.06
					169.50	173.00	3.50	0.27
					177.00	186.00	9.00	0.54
					181.50	182.50	1.00	3.84
					188.50	189.50	1.00	0.06
					192.50	193.00	0.50	0.07
					196.00	196.50	0.50	1.96
					212.50	213.00	0.50	0.06
					225.50	226.50	1.00	0.89
					231.00	231.50	0.50	0.14
					233.50	234.00	0.50	0.05
					257.50	266.50	9.00	2.61
					257.50	260.00	2.50	8.61
					310.50	311.50	1.00	0.23
R780E	PLS14-285	1095E	314	-70.0	257.00	264.00	7.00	0.08
					268.00	268.50	0.50	0.06
					270.50	279.50	9.00	0.18
					282.50	283.50	1.00	2.18
					287.50	295.00	7.50	0.96
					288.00	290.00	2.00	2.56
					299.00	314.00	15.00	0.36
					327.00	327.50	0.50	0.12

					333.00	333.50	0.50	0.05
					372.00	372.50	0.50	0.06
					425.50	426.00	0.50	0.08
R780E	PLS14-286	495E	336	-71.0	61.10	83.00	21.90	7.91
					70.50	80.00	9.50	17.30
					86.50	117.00	30.50	0.42
					96.00	100.50	4.50	1.49
					125.00	132.50	7.50	0.08
					138.50	165.00	26.50	0.18
R780E	PLS14-287	855E	332	-71.0	149.00	158.00	9.00	0.16
					162.00	164.50	2.50	0.12
					167.50	168.00	0.50	0.11
					170.50	174.00	3.50	0.06
					179.50	180.00	0.50	0.06
					200.00	227.00	27.00	0.09
					240.50	241.00	0.50	0.07
					244.50	245.00	0.50	0.08
					247.00	248.00	1.00	0.12
					284.00	284.50	0.50	0.10
					288.00	289.00	1.00	0.17
					351.50	352.00	0.50	0.10
R780E	PLS14-289	255E	338	-70.0	154.00	154.50	0.50	0.08
					239.00	239.50	0.50	0.06
					276.50	277.50	1.00	0.12
R780E	PLS14-290	735E	156	-71.0	113.50	114.00	0.50	0.07
					119.00	121.50	2.50	0.30
					133.50	198.00	64.50	3.72
					153.00	159.50	6.50	32.53
					239.50	241.50	2.00	0.36
					244.00	248.00	4.00	0.48
					251.00	256.00	5.00	0.26
					264.00	264.50	0.50	0.08
					275.50	276.00	0.50	0.05
					278.50	280.50	2.00	0.24
					285.50	286.00	0.50	0.06
R780E	PLS14-293	855E	336	-70.0	123.50	129.50	6.00	0.17
					134.00	135.00	1.00	0.13
					138.50	144.50	6.00	0.07
					170.50	187.00	16.50	0.19
					189.50	196.00	6.50	0.33
					198.50	209.50	11.00	2.34
					200.50	202.50	2.00	11.74
					216.50	217.00	0.50	0.08
					286.00	287.00	1.00	0.06
					305.00	305.50	0.50	0.13
					322.50	323.00	0.50	0.08
R780E	PLS14-294	525E	335	-70.0	61.00	71.50	10.50	0.80
					65.00	69.00	4.00	1.77
					74.50	92.00	17.50	0.26
					99.00	107.00	8.00	0.28
					111.00	132.00	21.00	0.27
					171.50	173.00	1.50	0.05
					187.50	188.00	0.50	0.10
					189.00	189.50	0.50	0.06
					195.50	197.50	2.00	0.20
R780E	PLS14-296	915E	157	-69.0	96.00	98.50	2.50	0.11
					104.50	106.00	1.50	0.09
					111.00	115.50	4.50	0.07
					138.50	144.00	5.50	0.17
					161.50	162.50	1.00	0.09
					174.00	207.00	33.00	0.70
					176.50	179.50	3.00	2.21
					183.50	187.50	4.00	2.20
					231.50	233.00	1.50	1.11

					236.50	237.00	0.50	0.08
					241.50	242.00	0.50	0.11
					247.50	249.00	1.50	0.31
					265.00	265.50	0.50	0.09
					385.50	389.00	3.50	0.13
					405.00	405.50	0.50	0.06
R780E	PLS14-297	945E	158	-68.0	97.00	100.00	3.00	0.12
					125.50	127.50	2.00	0.23
					149.50	156.00	6.50	0.10
					162.00	178.50	16.50	0.15
					184.00	206.50	22.50	0.52
					191.00	194.00	3.00	1.39
					210.00	215.50	5.50	2.21
					212.00	213.50	1.50	6.76
					241.00	241.50	0.50	0.05
					267.00	268.00	1.00	0.24
					286.50	287.00	0.50	0.11
					401.50	403.50	2.00	0.08
					419.50	421.50	2.00	0.07
R780E	PLS14-298	840E	332	-68.0	190.50	204.50	14.00	0.10
					207.00	210.50	3.50	0.12
					213.00	215.00	2.00	0.08
					219.00	231.00	12.00	0.13
					239.00	242.50	3.50	0.19
					246.50	260.00	13.50	1.51
					249.00	254.00	5.00	2.38
					264.00	266.00	2.00	0.18
					298.00	306.00	8.00	0.07
					312.50	313.00	0.50	0.05
					386.00	386.50	0.50	0.10

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 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 R00E zone has been defined by drilling over a strike length of 165m (between lines 075W to 090E) and a lateral width up to 40m (line 030W). The R780E zone has been defined by drilling with a continuous strike length of approximately 905m (between lines 255E to 1155E) within a mineralized lateral corridor up to 164m wide (line 885E). Narrow weakly mineralized intervals on line 225E indicate the potential of at least an additional 30m strike length to the west. 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.

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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