Fission Expands Footprint and High-Grade Core at R780E With Multiple Step Out Holes

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Triple R's 780E Zone Increased Laterally, Vertically and On-Strike With Step Out Drilling

KELOWNA, BRITISH COLUMBIA--(Marketwired - March 23, 2015) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from nineteen holes drilled at the R780E zone of its Triple R deposit at PLS, in Canada's Athabasca Basin region. Seventeen of the nineteen angled holes are mineralized, while 2 holes intersected narrow and weakly anomalous radioactivity. Of particular note is hole PLS15-368 (line 480E), which intercepted 8.98m total composite >10,000 cps radioactivity with peaks up to 65,500 cps in a 57.0m zone of mineralization. Importantly, PLS15-368, drilled 20m down-dip of PLS15-299 adds a high-grade dimension to the significant mineralized lateral width added by holes PLS15-299 and PLS15-311 (see News Release Jan 26, 2015 and February 10, 2015 respectively). In addition, through extensive step-out drilling, the boundaries of the R780E Zone have been increased on multiple lines along strike to the east, vertically (both up and down dip) and laterally north and south. As a result of the success and speed of drilling, the winter exploration budget will expand by $3M adding approximately 28 holes.

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

"This latest round of drill results, which includes a large number of step-out holes, represents a big step forward in the continued growth of the Triple R's R780E zone. In addition to expanding the overall footprint of the zone, we have successfully targeted the on-strike extension of the high-grade domain west of line 495E. As shown by the model used for the Triple R resource estimate we released in January, 2015, each high-grade hole makes a significant impact on the size of the deposit, so continued extension of this high-grade core is a top priority."

Drilling Highlights Include:

- R780E Zone high-grade core expanded to the west on line 480E (PLS15-368)
- Sixteen holes intersected significant mineralization outside of the boundaries used to define the resource estimate (see News Release January 09, 2015)
- Hole PLS15-368 (line 480E)
    - 79.5m total composite mineralization over a 162.5m section (between 66.5m - 229.0m) including:
        - 8.98m total composite mineralization of >10,000 cps radioactivity
- Hole PLS15-325 (line 720E)
    - 47.0m total composite mineralization over a 86.0m section (between 138.0m - 224.0m) including:
        - 1.80m total composite mineralization of >10,000 cps radioactivity

- Step-out drilling has expanded the Triple R Deposit's R780E Zone footprint vertically, laterally to the north and south and along strike to the east:
  - East (on Strike):
    - 90m (line 1245E)
    - 30m (line 1185E)
  - North:
    - 60m (line 870E)
    - 10m (line 9990E)
    - 6m (line 975E)
  - South:
    - 10m (line 705E)
  - Vertical (up-dip):
    - 20m (line 855E)
    - 30m (line 870E)
    - 60m (line 1020E)
    - 40m (line 1050E)
    - 40m (line 1080E)
    - 10m (line 1110E)
  - Vertical (down-dip)
    - 40m (line 720E)
    - 70m (line 750E)
    - 50m (line 855E)
    - 20m (line 990E)

Winter Program Expansion: As a result of highly positive drill results, together with drilling speed and efficiency and favorable winter conditions, the winter exploration budget is being expanded by an additional $3M. This equates to approximately 6,270m (28 holes) of additional drilling for a total of 26,500m in 91 holes. The additional meters will be used to test high-priority areas within the R780E Zone where specific step-out targeting of the high-grade domain is prospective. Additional drilling is also planned to further test the recent discovery of high-grade mineralization at the R600W zone, located 555m on strike to the west of the Triple R deposit.

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M mi			
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS15-325	R780E	720E	336	-70.3	138.0	150.5	12.5	<300 - 1200
					156.5	175.0	18.5	<300 - 7000
					183.5	184.0	0.5	870
					191.0	191.5	0.5	350
					194.0	199.5	5.5	<300 - 1600
					202.5	205.0	2.5	600 - 2400
					208.0	209.0	1.0	320 - 330
					215.5	221.0	5.5	410 - 54000
					223.5	224.0	0.5	1000
PLS15-327	R780E	1185E	337	-69.7	206.0	206.5	0.5	510
PLS15-330	R780E	1020E	336	-72.3	142.0	177.5	35.5	<300 - 45900
					181.0	186.5	5.5	<300 - 760
					197.5	208.5	11.0	<300 - 3000
					211.0	216.5	5.5	520 - 5000
					245.0	250.0	5.0	<300 - 3600
					268.0	269.0	1.0	390 - 3800
					281.0	282.0	1.0	1200 - 2300
					294.0	294.5	0.5	480
					298.5	299.0	0.5	320
PLS15-337	R780E	1080E	339	-70.7	103.5	104.0	0.5	350
					150.0	156.5	6.5	<300 - 800

	160.5	166.5	6.0	<300 - 42300
	175.0	175.5	0.5	350
	182.0	189.5	7.5	<300 - 4100
	192.5	200.5	8.0	<300 - 1800
	208.5	211.5	3.0	350 - 6400
	217.0	217.5	0.5	340
	334.5	336.0	1.5	340 - 680
PLS15-341 R780E 1050E 339 -72.3	140.5	154.5	14.0	<300 - 38400
	158.5	159.0	0.5	300
	161.5	162.0	0.5	510
	166.5	205.0	38.5	<300 - 15800
	250.0	250.5	0.5	330
	255.5	258.5	3.0	<300 - 2100
	261.5	263.5	2.0	330 - 4400
	270.0	278.0	8.0	<300 - 3200
	284.0	286.5	2.5	<300 - 1500
PLS15-344 R780E 1020E 341 -70.2	122.0	139.0	17.0	<300 - 3400
	141.5	145.5	4.0	400 - 1500
	149.0	153.5	4.5	<300 - 970
	173.0	175.0	2.0	390 - 610
	178.0	178.5	0.5	420
	185.0	186.5	1.5	520 - 3900
	206.5	210.5	4.0	440 - 3200
	248.5	254.0	5.5	<300 - 9500
	257.0	276.5	19.5	<300 - 4600
	279.5	285.5	6.0	<300 - 4000
	305.0	313.0	8.0	<300 - 9500
	318.5	319.5	1.0	470 - 1300
	339.0	343.0	4.0	<300 - 890
	366.5	368.0	1.5	520 - 650
	377.5	378.5	1.0	340 - 360
	399.0	399.5	0.5	360
PLS15-348 R780E 1110E 338 -69.9	174.5	175.0	0.5	310
	263.0	263.5	0.5	310
PLS15-351 R780E 975E 167 -79.1	169.0	183.5	14.5	<300 - 29800
	187.5	195.5	8.0	<300 - 1400
	201.5	207.5	6.0	400 - 5200
	247.5	248.0	0.5	360
	256.5	272.5	16.0	<300 - 2400
PLS15-353 R780E 705E 338 -72.0	144.0	145.0	1.0	310 - 470
	150.0	162.5	12.5	<300 - 2200
	166.0	166.5	0.5	330
	185.5	189.0	3.5	<300 - 1200
	201.0	202.0	1.0	400 - 440
	369.0	369.5	0.5	940
PLS15-354 R780E 1185E 348 -74	188.0	189.5	1.5	<300 - 1300
	198.0	204.5	6.5	390 - 8600
	209.0	211.5	2.5	340 - 1400
	214.0	214.5	0.5	1900
PLS15-355 R780E 990E 176 -81.1	145.5	149.0	3.5	<300 - 720
	155.5	156.0	0.5	330
	158.5	159.0	0.5	350

		169.5	174.0	4.5	<300 - 340
		192.0	204.5	12.5	<300 - 4100
		209.0	224.0	15.0	<300 - 2900
		227.5	228.0	0.5	450
		245.5	249.0	3.5	<300 - 570
		255.5	258.0	2.5	<300 - 37200
		261.5	266.0	4.5	<300 - 3900
PLS15-358 R780E 870E	347 -71.3	84.0	90.5	6.5	310 - 5100
		110.5	114.0	3.5	<300 - 790
		122.0	149.0	27.0	<300 - 6900
		159.0	160.0	1.0	310 - 390
		164.0	164.5	0.5	330
		174.0	191.5	17.5	<300 - 1800
		209.0	210.5	1.5	330 - 6700
		272.0	274.0	2.0	480 - 1300
PLS15-359 R780E 1110E	336 -70.3	149.0	152.0	3.0	<300 - 780
		191.0	195.5	4.5	<300 - 970
		198.0	198.5	0.5	350
		201.5	205.5	4.0	<300 - 760
		221.0	229.5	8.5	<300 - 5200
		263.5	264.0	0.5	520
		274.0	275.5	1.5	310 - 760
		286.5	287.0	0.5	930
		323.0	324.0	1.0	450 - 560
PLS15-361 R780E 1245E	336 -70.3	181.0	181.5	0.5	330
		184.5	186.5	2.0	360 - 720
		191.5	193.5	2.0	<300 - 1300
PLS15-362 R780E 750E	339 -72.2	164.5	170.5	6.0	<300 - 770
		199.5	202.0	2.5	<300 - 1500
		205.0	207.5	2.5	<300 - 730
		211.0	215.0	4.0	<300 - 850
		220.0	221.0	1.0	300 - 470
		225.5	226.0	0.5	600
		234.0	235.5	1.5	<300 - 770
		241.5	252.5	11.0	<300 - 2900
		255.5	256.5	1.0	350 - 470
		279.5	290.0	10.5	<300 - 6200
		292.5	293.0	0.5	1100
		298.0	307.0	9.0	<300 - 9800
		313.5	314.0	0.5	330
		320.0	331.5	11.5	<300 - 12000
		347.0	351.5	4.5	<300 - 500
		381.5	382.0	0.5	330
		427.0	427.5	0.5	2300
PLS15-363 R780E 855E	344 -69.2	154.5	155.0	0.5	330
		171.5	180.5	9.0	<300 - 1300
		194.0	228.0	34.0	<300 - 1800
		233.5	234.0	0.5	400
		241.0	241.5	0.5	300
		247.5	264.5	17.0	<300 - 14700
		267.5	271.5	4.0	<300 - 2900
		277.0	278.0	1.0	320 - 430

		305.5	307.0	1.5	<300 - 3500
		310.0	313.0	3.0	<300 - 910
		344.5	345.0	0.5	310
PLS15-365 R780E 855E	344 -68.3	81.0	82.5	1.5	330 - 450
		95.5	113.0	17.5	<300 - 960
		116.0	118.5	2.5	<300 - 1200
		122.0	157.0	35.0	<300 - 65500
		161.0	166.5	5.5	330 - 6200
		245.5	246.0	0.5	310
		262.0	263.0	1.0	530 - 550
		273.0	284.0	11.0	<300 - 1700
		300.0	301.5	1.5	350 - 530
		320.5	322.0	1.5	1300 - 10000
		331.5	332.0	0.5	400
PLS15-366 R780E 870E	346 -79.2	79.0	80.0	1.0	1800 - 2800
		85.0	85.5	0.5	320
		134.5	138.5	4.0	320 - 840
		165.5	169.5	4.0	<300 - 1300
		176.0	176.5	0.5	430
PLS15-368 R780E 480E	338 -72.1	66.5	123.5	57.0	<300 - 65500
		131.5	139.5	8.0	<300 - 5500
		147.5	152.5	5.0	360 - 2400
		163.5	167.5	4.0	340 - 3200
		170.0	170.5	0.5	760
		173.5	176.0	2.5	<300 - 490
		178.5	179.0	0.5	380
		191.5	192.0	0.5	370
		207.0	207.5	0.5	550
		228.0	229.0	1.0	570 - 1300

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, which is capable of discriminating readings to 65,535 cps. 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. Individual zone wireframe models constructed from assay data indicate that both the R780E and R00E zones have a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation. All depths reported of core interval measurements including radioactivity and mineralization intervals widths are not always representative of true thickness and thus true thicknesses are 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, and boron.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling over 2.25km of east-west strike length in four separate mineralized "zones". From west to east, these zones are; R600W, R00E, R780E and R1620E.

The discovery hole of what is now referred to as the Triple R uranium deposit was announced on November 05, 2012 with drill hole PLS12-022, from what is considered part of the R00E zone. Through successful

exploration programs completed to date, it has evolved into a large, near surface, basement hosted, structurally controlled high-grade uranium deposit.

The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone further on strike to the east. Within the deposit, the R00E and R780E zones have an overall strike length of approximately 1.2km with the R00E measuring approximately 125m in strike length and the R780E zones measuring approximately 900m in strike length. A 225m gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zones are located beneath Patterson Lake which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 m of overburden.

Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, associated with 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 - host to the world-class Triple R uranium deposit - and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX 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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