**New parallel Zone Intersected North of Main R600W**

KELOWNA, BRITISH COLUMBIA--(Marketwired - Mar 31, 2015) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from fifteen angled holes drilled on the R600W, R00E, R780E and R1620E zones at its PLS property, in Canada's Athabasca Basin region. Of particular importance, not only has the footprint of zone R600W grown but hole PLS15-372 (line 585W) has intercepted a new high-grade interval approximately 30m grid north of R600W. The R600W zone is a top priority for further drilling. Drilling has also resulted in expansion of the footprint on the, R780E and R1620E zones. Of additional importance, two holes (PLS15-328 and PLS15-356) encountered mineralization on line 150E, located in the 225m gap separating R00E from R780E.

Drilling Highlights Include:

- New High-Grade Interval Discovered 30m north of the R600W main zone (PLS15-372)
- Expansion of Three Zones:
  - R600W Main Zone has doubled from pre-2015 strike length to 60m. Lateral width has increased, presently up to 30m
  - R780E High-Grade Core has expanded on several lines (315E, 435E, 480E, 870E)
  - R1620E Mineralization Footprint has increased to 45m strike length with PLS15-357 (line 1575E)
- Gap between R00E zone and R780E zone: mineralization has been intersected on line 150E at Triple R deposit (PLS15-328 a PLS15-356)
- Substantial high-grade intercepts in eight holes, including:
  - Hole PLS15-369 (line 870E) - zone R780E
    - 78.0m total composite mineralization over a 281.5m section (between 76.0m - 357.5m) including:
      - 5.24m total composite mineralization of >10,000 cps radioactivity
  - Hole PLS15-375 (line 480E) - zone R780E
    - 59.5m total composite mineralization over a 134.0m section (between 75.5m - 209.5m) including:
      - 5.08m total composite mineralization of >10,000 cps radioactivity
  - Hole PLS15-367 (line 645W) - zone R600W
    - 56.0m mineralized interval (between 98.0m - 154.0m) including:
      - 4.00m total composite mineralization of >10,000 cps radioactivity

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

*"PLS continues to impress and surprise us, for example with the results at R600W.Not only is the main high-grade zone growing, but the intersection in PLS15-356 of a new, possibly parallel, high-grade interval 30m to the north is a validation that R600W is host to a very considerable amount of strong uranium mineralization. We are also extremely pleased with the continued expansion of high-grade mineralization in the R780E zone and the eastward expansion of the R1620E zone.*

R600W Zone (line 645W - line 585W)

The R600W zone discovery was the result of follow-up by drilling of a radon in sediment anomaly identified during the summer 2013 program. The radon anomaly is located between 540W and 630W and may be associated with inferred north-south cross cutting structures. This anomaly lies along an ENE trend, parallel and just north of the PL-3B EM conductor, where-as mineralization so far has been found south of the conductor. The R600W zone presently has a currently defined strike length of 60m (line 645W to line 585W) and a lateral grid north-south width of up to approximately 30m, as defined by 12 holes. In 2013, 5 holes into the R600W intersected only low grade mineralization. In 2015 7 additional holes have intersected mineralization with 5 of those encountering significant widths of high-grade radioactivity. Additional drilling is required to further outline and advance the R600W zone.

Two recent holes (PLS15-367 and PLS15-372) drilled at the western and eastern boundaries of the R600W zone have both intersected significant radioactive mineralization including intervals with >10,000 cps. PLS15-367 encountered a total composite of 4.0m of >10,000 cps while PLS15-372 encountered a total composite of 1.15m of >10,000 cps including a 0.98m total composite >10,000 cps in a new interval located 30m to the north of the main R600W zone.

| Hole ID | Zone | Collar | | | * Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum) | | | | Lake Dept (m) |
|---|---|---|---|---|---|---|---|---|---|
| | | Grid Line | Az | Dip | From (m) | To (m) | Width (m) | CPS Peak Range | |
| PLS15-367 | R600W | 645W | 337 | -78.5 | 98.0 | 154.0 | 56.0 | <300 - 35600 | NA |
| PLS15-372 | R600W | 585W | 340 | -77.4 | 103.5 | 127.5 | 24.0 | <300 - 10400 | NA |
| | | | | | 131.5 | 146.0 | 14.5 | <300 - 6800 | |
| | | | | | 149.5 | 157.5 | 8.0 | <300 - 920 | |
| | | | | | 160.0 | 165.5 | 5.5 | <300 - 360 | |
| | | | | | 269.0 | 270.0 | 1.0 | 330 - 390 | |
| | | | | | 295.0 | 301.0 | 6.0 | 370 - 4600 | |
| | | | | | 307.0 | 309.5 | 2.5 | 1900 - 42500 | |

R00E Zone (line 070W - line 055E):

The R00E zone is the discovery zone at PLS and is the western-most zone of the Triple R deposit. The R00E zone mineral resource is currently defined by 41 drill holes intersecting uranium mineralization over a combined grid east-west strike length of 125m and a maximum grid north-south width of 47m. Uranium mineralization at R00E trends north-easterly, in line with the corridor of variably graphitic pelitic gneiss.

Additional anomalous mineralization has been encountered a further 5m west to line 075W and sporadically an additional 95m east to line 150E. Five additional holes have been completed on the R00E zone, all encountering narrow intervals of weak mineralization. Two holes drilled on line 150E, within the 225m gap between the R00E and R780E zones both intersected weak to locally moderate radioactive mineralization. These results clearly indicate the potential for significant mineralization to be discovered within this gap that separates the 2 main zones of the Triple R deposit.

| Hole ID | Zone | Collar | | | * Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum) | | | | Lake |
|---|---|---|---|---|---|---|---|---|---|
| | | Grid Line | Az | Dip | From (m) | To (m) | Width (m) | CPS Peak Range | Depth (m) |
| PLS15-328 | R00E | 150E | 337 | -69.7 | 276.0 | 281.0 | 5.0 | <300 - 1700 | 3.4 |
| | | | | | 286.0 | 290.0 | 4.0 | <300 - 3000 | |
| | | | | | 296.5 | 297.0 | 0.5 | 350 | |
| PLS15-332 | R00E | 060E | 337 | -71.2 | 56.5 | 57.0 | 0.5 | 350 | 1.5 |
| | | | | | 67.0 | 70.5 | 3.5 | <300 - 3300 | |
| | | | | | 76.5 | 77.0 | 0.5 | 310 | |
| | | | | | 104.0 | 105.0 | 1.0 | 330 - 400 | |
| PLS15-333 | R00E | 075W | 337 | -68.9 | 73.0 | 75.5 | 2.5 | <300 - 370 | NA |
| | | | | | 106.5 | 107.0 | 0.5 | 410 | |
| | | | | | 203.0 | 203.5 | 0.5 | 580 | |
| PLS15-339 | R00E | 030W | 337 | -71.7 | 65.0 | 66.0 | 1.0 | 520 - 610 | NA |
| | | | | | 145.5 | 146.5 | 1.0 | 310 - 350 | |
| PLS15-356 | R00E | 150E | 343 | -62.6 | 279.0 | 281.0 | 2.0 | <300 - 370 | 5.1 |
| | | | | | 288.0 | 289.5 | 1.5 | <300 - 540 | |
| | | | | | 320.0 | 321.5 | 1.5 | 350 - 420 | |
| | | | | | 326.0 | 326.5 | 0.5 | 400 | |

R780E Zone (line 265E - line 1165E):

The R780E zone was discovered during the winter 2013 drill program with drill hole PLS13-038. PLS13-038 targeted an intense radon-in-water anomaly occurring along the PLG-3B conductor, approximately 390m east of the PLS discovery hole. Drill hole PLS13-038 intersected a 34.0 m wide zone of very strong uranium mineralization, beginning at 87.0m, averaging 4.9% U3O8. The R780E zone mineral resource is currently defined by 194 drill holes over a grid east-west strike length of 900 m and a maximum grid north-south width of 93 m. Similar to R00E, R780E mineralization trends approximately northeast, in line with the corridor of variably graphitic pelitic gneiss. A very high grade spine of uranium mineralization occurs within the main zone and has been traced as a series of lenses across almost the entire strike length of the R780E zone. The high grade spine occurs along the contact between the variably graphitic pelitic gneiss and silicified semipelite.

An additional 40 holes drilled during the winter 2015 program (33 holes already reported on in previous news releases) have tested the R780E zone for expansion along strike to the east, vertical both up and down dip and laterally north and south as well as targeting the expansion of the high-grade domain within the R780E Main zone. The seven additional holes have all intersected significant widths of variably radioactive mineralization, with 5 of those intersecting varying degrees of strongly radioactive mineralization of >10,000 cps.

| Hole ID | Zone | Collar | | | * Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum) | | | | Lake |
|---|---|---|---|---|---|---|---|---|---|
| | | Grid Line | Az | Dip | From (m) | To (m) | Width (m) | CPS Peak Range | Depth (m) |
| PLS15-334 | R780E | 495E | 334 | -70.2 | 61.5 | 126.5 | 65.0 | <300 - 21000 | 5.6 |
| | | | | | 134.5 | 137.5 | 3.0 | 330 - 810 | |
| | | | | | 158.5 | 164.0 | 5.5 | <300 - 5800 | |
| PLS15-369 | R780E | 870E | 334 | -70.1 | 76.0 | 80.0 | 4.0 | <300 - 550 | 7.8 |
| | | | | | 86.0 | 87.5 | 1.5 | <300 - 340 | |
| | | | | | 107.0 | 107.5 | 0.5 | 310 | |
| | | | | | 110.0 | 110.5 | 0.5 | 350 | |
| | | | | | 119.5 | 121.5 | 2.0 | 300 - 810 | |

| | | | | | |
|---|---|---|---|---|---|
| | 125.0 | 129.0 | 4.0 | <300 - 2800 | |
| | 137.0 | 143.0 | 6.0 | <300 - 520 | |
| | 148.5 | 170.5 | 22.0 | <300 - 63500 | |
| | 174.5 | 188.5 | 14.0 | <300 - 15100 | |
| | 191.0 | 194.5 | 3.5 | <300 - 4400 | |
| | 199.0 | 200.0 | 1.0 | 390 - 500 | |
| | 202.5 | 207.0 | 4.5 | <300 - 41300 | |
| | 213.0 | 214.5 | 1.5 | 300 - 1100 | |
| | 223.5 | 226.0 | 2.5 | 400 - 1400 | |
| | 231.0 | 232.5 | 1.5 | <300 - 1500 | |
| | 239.5 | 242.5 | 3.0 | 330 - 1600 | |
| | 247.5 | 248.0 | 0.5 | 810 | |
| | 306.5 | 307.0 | 0.5 | 380 | |
| | 311.5 | 313.0 | 1.5 | 300 - 1400 | |
| | 329.0 | 329.5 | 0.5 | 380 | |
| | 354.5 | 357.5 | 3.0 | <300 - 430 | |
| PLS15-370 R780E 885E 339 -73.3 | 83.5 | 84.0 | 0.5 | 470 | 7.9 |
| | 86.5 | 88.0 | 1.5 | 320 - 440 | |
| | 93.5 | 94.0 | 0.5 | 300 | |
| | 104.0 | 111.0 | 7.0 | <300 - 1100 | |
| | 140.0 | 163.0 | 23.0 | <300 - 15000 | |
| | 168.5 | 169.0 | 0.5 | 310 | |
| | 181.0 | 184.5 | 3.5 | <300 - 590 | |
| | 212.5 | 235.5 | 23.0 | <300 - 11000 | |
| | 238.5 | 243.5 | 5.0 | 340 - 4700 | |
| | 247.0 | 250.5 | 3.5 | <300 - 780 | |
| | 253.0 | 254.5 | 1.5 | 520 - 1700 | |
| | 261.0 | 261.5 | 0.5 | 330 | |
| | 267.5 | 268.0 | 0.5 | 960 | |
| | 295.5 | 296.0 | 0.5 | 700 | |
| | 301.5 | 304.5 | 3.0 | <300 - 610 | |
| | 311.0 | 311.5 | 0.5 | 600 | |
| PLS15-371 R780E 315E 338 -71.3 | 60.5 | 88.0 | 27.5 | <300 - 35500 | 4.9 |
| | 94.0 | 95.0 | 1.0 | 350 - 960 | |
| | 97.5 | 106.5 | 9.0 | 320 - 10200 | |
| | 109.5 | 111.5 | 2.0 | 340 - 750 | |
| | 119.5 | 123.0 | 3.5 | 360 - 780 | |
| | 125.5 | 127.5 | 2.0 | <300 - 340 | |
| | 134.0 | 143.0 | 9.0 | <300 - 670 | |
| | 188.5 | 189.5 | 1.0 | 380 - 500 | |
| | 214.5 | 217.0 | 2.5 | <300 - 560 | |
| | 236.0 | 238.0 | 2.0 | <300 - 390 | |
| PLS15-373 R780E 630E 171 -87.2 | 96.0 | 155.5 | 59.5 | <300 - 8100 | 7 |
| | 160.5 | 171.0 | 10.5 | <300 - 700 | |
| | 188.0 | 189.0 | 1.0 | 330 - 410 | |
| | 216.0 | 218.5 | 2.5 | <300 - 1100 | |
| | 222.5 | 226.0 | 3.5 | <300 - 900 | |
| PLS15-374 R780E 435E 337 -74.0 | 104.0 | 141.5 | 37.5 | <300 - 39000 | 5.9 |
| | 245.0 | 245.5 | 0.5 | 420 | |
| PLS15-375 R780E 480E 337 -70.2 | 75.5 | 76.0 | 0.5 | 410 | 5.9 |
| | 86.0 | 86.5 | 0.5 | 670 | |
| | 91.5 | 143.0 | 51.5 | <300 - 56600 | |
| | 157.0 | 163.5 | 6.5 | <300 - 3400 | |
| | 209.0 | 209.5 | 0.5 | 430 | |

R1620E Zone (line 1575E - line 1620E):

The R1620E mineralized zone was discovered during the winter 2014 drill program. Hole PLS14-196 tested a moderate

radon-in-water anomaly along the PLG-3C EM conductor, which is interpreted to be the extension of the PLG-3B EM conductor. PLS14-196 intersected 28.5 m of uranium mineralization beginning at a depth of 100.0 m down hole which averaged 0.2% U3O8.

The R1620E zone is currently defined by three drill holes, including PLS15-357, with a strike length of 45m. The holes drilled in mineralization at the R1620E occur in graphitic pelitic gneiss and appears associated with the graphitic pelitic gneiss - silicified semi-pelite contact.

PLS15-357 (line 1575E) is drilled 45m west of the R1620E zone. A total composite of 21.0m of weak to locally moderate radioactive mineralization was encountered, thus expending the western boundary of the R1620E a substantial 45m to the west.

| Hole ID | Zone | Collar Grid Line | Az | Dip | * Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum) From (m) | To (m) | Width (m) | CPS Peak Range | Lak Dep (m) |
|---|---|---|---|---|---|---|---|---|---|
| PLS15-357 | R1620E | 1575E | 347 | -68.5 | 104.0 | 114.5 | 10.5 | <300 - 4800 | 7.1 |
| | | | | | 117.0 | 127.5 | 10.5 | <300 - 980 | |

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 2.27km 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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