Triple R Deposit's R780E zone continues high-grade growth; regional exploration holes hit radioactivity; winter program ends

KELOWNA, BRITISH COLUMBIA--(Marketwired - Apr 16, 2015) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce assay results from four holes drilled at the R00E zone and five drilled at the R780E zone, in addition to 24 regional exploration holes at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of particular note are four step out holes in the eastern region of the R780E zone (line 1020E, 1050E and 1080E), which have grown the vertical up-dip extent of the zone up to 60m (PLS15-337 on line 1080E). Within the mineralized intervals, the holes also returned significant high-grade composite results, such as 3.71% U_3O_8 over 4.0M in 1.60% U_3O_8 over 10.5m (hole PLS15-341).

The regional exploration results comprise 20 holes drilled at Forest Lake and four drilled at Patterson Lake. Of note, four of the holes at Forrest Lake intersected anomalous radioactivity on three discrete basement electromagnetic (EM) conductors. These holes include PLS15-314 on the PLG-54A EM Conductor, which intersected up to 600cps over 1.5 meters. The area has been prioritized for follow up drilling.

The 2015 winter drill program is now complete, with total of 28,296m drilled in 88 completed drill holes.

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

"The winter 2015 program has delivered notable and meaningful growth in the R780E and R600W zones and opened up numerous new areas for us to focus on future programs. As today's assays confirm, we are continuing to see strong growth in the Triple R deposit footprint, particularly in the R780E zone. The large, high-grade step-outs near the R600W zone were obvious major highlights of our exploration drilling and we are also very encouraged by today's results from Forest Lake approximately 7km south-east of the Triple R deposit. With anomalous radioactivity intersected on three different EM conductors, Forest Lake has been confirmed as a highly prospective area and will be prioritized for follow up drilling."

News Highlights Include:

- Expanded R780E Zone of Triple R Deposit up to 60m vertically up-dip (PLS15-337 on line 1080E) in the eastern region of the R780E zone
- PLS15-341 (line 1050E) key interval:
  - 10.5m (144.0m to 154.5m) @ 1.60% U_3O_8, including:
    - 4.0m (144.5m to 148.5m) @ 3.71% U_3O_8
- PLS15-337 (line 1080E) key interval:
  - 4.0m (162.5m to 166.5m) @ 5.40% U_3O_8, including:
    - 1.5m (163.0m to 164.5m) @ 14.07% U_3O_8
- Four holes at Forrest Lake have intersected anomalous radioactivity over narrow intervals on three discrete EM Conductors, including PLS15-310 - 1.5m with peak of 400 cps (178.0m - 179.5m)

Winter 2015 Program Summary Highlights:

Triple R Deposit Expansion

- 55 holes / 18,870m:
  - R00E - 5 holes / 1,593m
  - R780E - 51 holes / 17,277
- Increased footprint of deposit mineralization to the east along strike, laterally north and south and vertically up and down dip
- Expanded the R780E High-Grade Zone along strike and up and down-dip
- 50 of 51 holes drilled in R780E zone were mineralized

Exploration Drilling

- 32 holes / 9,426m:
  - R600W - 7 holes / 2,146m
  - R1620E - 1 hole / 330m
  - Patterson Lake Regional - 4 holes / 1,313m
  - Forest Lake Regional - 20 holes / 5,637m
- Discovery of wide and high-grade mineralization at R600W zone and increasing strike length of zone to 60m. Every hole was mineralized.
- Expansion of strike length of R1620E to 55m
- Anomalous radioactivity encountered in four holes at Forest Lake, associated with 3 discrete EM conductors

Table 1:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS15-330	1020E	336	-72.30	142.00	175.00	33.00	0.66

					154.50	*157.00*	*2.50*	*1.87*
					164.00	*165.00*	*1.00*	*8.78*
					183.00	186.50	3.50	0.05
					197.50	198.50	1.00	0.08
					202.00	208.50	6.50	0.21
					211.00	216.50	5.50	0.33
					248.00	250.00	2.00	0.23
					268.00	268.50	0.50	0.34
					281.00	282.00	1.00	0.31
	PLS15-334	495E	334	-70.20	61.55	102.00	40.45	0.42
					72.50	*73.50*	*1.00*	*2.87*
					108.00	108.50	0.50	0.05
					111.00	124.00	13.00	0.09
					137.00	137.50	0.50	0.13
					160.50	163.50	3.00	0.23
	PLS15-337	1080E	339	-70.70	150.00	153.50	3.50	0.05
					155.50	156.50	1.00	0.08
					162.50	166.50	4.00	5.40
					163.00	*164.50*	*1.50*	*14.07*
					175.50	176.00	0.50	0.06
					182.50	189.50	7.00	0.23
					193.00	195.50	2.50	0.13
					208.50	211.00	2.50	0.22
					335.00	335.50	0.50	0.06
	PLS15-341	1050E	339	-72.30	144.00	154.50	10.50	1.60
					144.50	*148.50*	*4.00*	*3.71*
					167.00	169.50	2.50	0.28
					172.50	185.00	12.50	0.37
					187.50	199.50	12.00	0.27
					202.50	203.00	0.50	0.06
					204.00	204.50	0.50	0.09
					253.50	258.50	5.00	0.07
					261.50	263.00	1.50	0.14
					272.00	277.50	5.50	0.08
					285.50	286.50	1.00	0.14
	PLS15-344	1020E	341	-70.20	129.00	138.50	9.50	0.16
					141.50	153.00	11.50	0.08
					173.00	173.50	0.50	0.06
					185.50	186.00	0.50	0.26
					207.00	210.50	3.50	0.16
					249.50	253.50	4.00	0.15
					258.00	271.00	13.00	0.14
					273.50	276.50	3.00	0.07
					281.00	285.00	4.00	0.12
					305.00	312.50	7.50	0.18
					318.50	319.50	1.00	0.09
					342.00	342.50	0.50	0.07

Composite Parameters

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U3O8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 2:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R00E	PLS15-328	150E	337	-69.70	278.50	280.50	2.00	0.09
					286.50	288.00	1.50	0.14
	PLS15-332	060E	337	-71.20	67.50	69.50	2.00	0.19

PLS15-333 075W	337	-68.90	203.00	203.50	0.50	0.05
PLS15-339 030W	337	-71.70	65.00	66.00	1.00	0.08

Composite Parameters

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U3O8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Composited % U3O8 mineralized intervals are summarized in Tables 1 & 2. 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. Analysis also includes a 63 element ICP-OES, and boron. Individual zone wireframe models constructed from assay data and used in the resource estimate 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 are measured down-hole and mineralization intervals widths are not always representative of true thickness and thus true thicknesses are yet to be determined.

Forest Lake Regional Exploration Holes

Hole ID	Corridor	Conductor	Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimu			
			Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS15-305	ForestLake	PLG-45B	157	-82.9	No Significant Radioactivity			
PLS15-306	ForestLake	PLG-55A	139	-82.2	No Significant Radioactivity			
PLS15-307	ForestLake	PLG-47A	50	-88.9	No Significant Radioactivity			
PLS15-309	ForestLake	PLG-47A1	302	-88.5	No Significant Radioactivity			
PLS15-310	ForestLake	PLG-54B	153	-87.6	178.0	179.5	1.5	340 - 440
PLS15-313	ForestLake	PLG-47A	239	-85.7	No Significant Radioactivity			
PLS15-314	ForestLake	PLG-54A	341	-87.9	169.0	170.5	1.5	300 - 600
PLS15-316	ForestLake	PLG-45A	139	-89.1	No Significant Radioactivity			
PLS15-320	ForestLake	PLG-47A	192	-87.9	No Significant Radioactivity			
PLS15-322	ForestLake	PLG-45B	321	-68.4	No Significant Radioactivity			
PLS15-326	ForestLake	PLG-63C2	328	-65.9	No Significant Radioactivity			
PLS15-331	ForestLake	PLG-54A	273	-88.4	No Significant Radioactivity			
PLS15-335	ForestLake	PLG-74B	144	-81.2	No Significant Radioactivity			
PLS15-336	ForestLake	PLG-63C2	327	-66.2	No Significant Radioactivity			
PLS15-338	ForestLake	PLG-73A	315	-83.1	No Significant Radioactivity			
PLS15-340	ForestLake	PLG-63D	304	-69	244.5	245.0	0.5	320
PLS15-342	ForestLake	PLG-52B	109	-88.4	No Significant Radioactivity			
PLS15-345	ForestLake	PLG-54A	261	-89.7	188.5	189.0	0.5	500
					331.5	332.0	0.5	490
PLS15-347	ForestLake	PLG-43B	315	-72.3	No Significant Radioactivity			
PLS15-349	ForestLake	PLG-19F	322	-75.3	No Significant Radioactivity			

Patterson Lake Regional Exploration Holes

Hole ID	Corridor	Conductor	Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M min			
			Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS15-317	PattersonLake	PLG-2C	335	-71	No Significant Radioactivity			
PLS15-323	PattersonLake	PLG-1D	288	-89.3	No Significant Radioactivity			
PLS15-329	PattersonLake	PLG-1D	167	-88.5	No Significant Radioactivity			
PLS15-350	PattersonLake	PLG-1E	101	-87.9	No Significant Radioactivity			

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.

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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