Drill results at R600W show increased similarities to the shallow, high-grade R780E zone

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jul 13, 2015) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from the first three holes of the 20,000m 60-hole summer drill program at its PLS property in Canada's Athabasca Basin region: one hole drilled on the R600W zone and two drilled on the R780E zone. All three holes returned strongly radioactive mineralized intervals measuring >10,000 cps. Of key note is PLS15-389, drilled at the R600W zone, which returned 8.21m total composite mineralization of >10,000 cps radioactivity in 76.0m of total composite mineralization. This is the first high-grade intersection to be drilled on section line 600W and also noteworthy as it intersected multiple mineralized intervals constituting 76m of total mineralization over a 249m section. This style of mineralization is characteristic of the high-grade, near-surface R780E zone - over half a kilometer from R600W - which contains >96% of Fission's uranium resource of the Triple R deposit.

Drilling Highlights Include:

R600W Zone

- Hole PLS15-389 (line 600W)
  - First high-grade hole on line 600W
  - Multiple mineralized intervals ranging in width from 0.5m to 34.0m. This style of mineralization shows further similarities between the R600W zone and the major, high-grade R780E zone
  - 76.0m total composite mineralization over a 249.0m section (between 99.0m - 348.0m) including:
    - 8.21m total composite mineralization of >10,000 cps radioactivity

R780E Zone

- Substantial high-grade intercepts in two new holes
- Hole PLS15-388 (line 1050E)
  - 56.5m total composite mineralization over a 110.5m section (between 251.0m - 361.5m) including:
    - 2.33m total composite mineralization of >10,000 cps radioactivity
- Hole PLS15-387 (line 435E)
  - 27.0m total composite mineralization over a 29.5m section (between 107.5m - 137.0m) including:
    - 2.50m total composite mineralization of >10,000 cps radioactivity

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

"With a strong and shallow new high-grade hole at R600W and more high-grade results at R780E zone, the summer program is off to a great start. What has the team particularly excited is not only the discovery of new high-grade mineralization on line R600W but also the increasing geological similarities between the R600W and R780E zones. This matters because, while R600W is still at a relatively early stage, R780E has turned out to be a huge, high-grade and shallow zone that contains 96% of the uranium resource at the Triple R deposit."

R600W

Hole ID	Zone	Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				L D (r
		Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	
PLS15-389	R600W	600W	321	-78.7	99.0	133.0	34.0	<300 - 42700	N
					135.5	150.5	15.0	<300 - 9900	
					233.0	234.0	1.0	2500 - 45800	
					252.0	254.0	2.0	<300 - 47300	
					271.0	271.5	0.5	390	
					289.0	291.0	2.0	<300 - 550	
					315.5	316.0	0.5	370	
					327.0	348.0	21.0	<300 - 2900	

R780E

Hole ID	Zone	Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				La De (m
		Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	
PLS15-387	R780E	435E	336	-68.2	107.5	117.5	10.0	<300 - 8300	5.
					120.0	137.0	17.0	310 - 24200	

PLS15-388 R780E 1050E	339 -68.3	251.0	255.0	4.0	350 - 17000	7.
		258.0	278.0	20.0	<300 - 29600	
		286.5	316.0	29.5	<300 - 5600	
		334.5	335.0	0.5	340	
		359.0	361.5	2.5	<300 - 1200	

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. Recent very positive drill results returning wide and strongly mineralized intersections approximately 555m west of the Triple R deposit, have significantly upgraded the R600W zone to a very prospective area for further growth of the PLS resource.

Updated maps and files can be found on the Company's website at http://fissionuranium.com/project/pls/.

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.

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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