First three holes of summer drill program return encouraging results

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug. 4, 2015) - Fission 3.0 Corp. (TSX VENTURE:FUU) ("Fission 3" or "the Company") and its Joint Venture (JV) partner, Canex Energy Corp., (TSX VENTURE:CSC), are pleased to announce results from the first three summer drill holes at their Clearwater West property, immediately adjacent and to the south of Fission Uranium Corp.'s ("Fission") PLS property, in the south-west region of Saskatchewan's Athabasca Basin, home of the highest grade uranium deposits in the world. Results from the first 3 holes encountered features characteristic of fertile systems that have the potential to host high-grade uranium mineralization, including graphitic metapelitic basement lithology, structural disruptions and indications of localized hydrothermal alteration system: Of note, hole CWW15-003 intersected 4 discrete narrow intervals (2.5m total composite) of anomalous radioactivity with a maximum peak of 410 cps over 0.5m at 194.5m - 195.0m (which corresponds to a peak value of 2,333 cps over 0.1m) from the down-hole gamma probe survey) between the depths of 109.5m and 195.0m.

Ross McElroy, COO, and Chief Geologist for Fission 3.0, commented,

"This is an exciting start to the drill program because results confirm highly prospective geology and even anomalous radioactivity (CWW15-003). This has significantly increased our confidence in the potential of the Clearwater West project. The three holes were drill-testing geophysical targets of the Far East conductive corridor near the Clearwater West/PLS border, close to the area in which Fission Uranium intersected near-surface anomalous radioactivity in a down-hole gamma radiometric bore-hole survey (PLS14-255 with 2532 cps at 63.76m - 64.71m; Fission news release dated August 11, 2014) on its PLS property. Results are indicative of a fertile mineralized system and although we are still at an early stage in exploration, this sets the stage for the next round of results."

Drill Result Highlights

- Anomalous radioactivity intersected by hole CWW15-003
- Near-surface alteration confirmed in hole CWW15-002
- Significant ~9m wide fault zone intersected in CWW15-001
- Drill results confirm geological features which makes the area highly prospective for hosting high-grade mineralization

Technical Details

Regional Exploration Drill Program Summary

The first 3 holes of a 7-hole first pass wide-scale regional exploration drill program has been completed over three high priority electromagnetic (EM) target areas at Clearwater West. All 3 holes have encountered various features that are consistent and would be expected with a fertile mineralized system in the Athabasca Basin region: graphitic metepelitic gneiss, localized structural disruptions and localized clay alteration indicative of a hydrothermal alteration system and in the case of CWW15-003 discrete narrow intervals of weakly anomalous radioactivity.

CWW Hole Summary

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimur			
Hole ID	Corridor	Conductor	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
CWW15-001	Far East	CWV-21	89	-63.6	No Significant Radioactivity			
CWW15-002	Far East	CWV-23	322	-54.3	No Significant Radioactivity			
CWW15-003	Far East	CWV-24	126	-68.2	109.5	110.0	0.5	370
					181.0	181.5	0.5	340
					187.0	187.5	0.5	310
					194.0	195.0	1.0	330 - 410

CWW15-001 was drilled as an angle hole and tested the CWV-21 EM conductor. Bedrock was intersected at 59.0m. Basement lithologies consist of garnetiferous to graphitic pelitic gneiss intercalated with orthogneiss and alteration was weak overall. The hole intersected an 8.9m wide graphitic brittle fault (107.1m to 116.0m).

CWW15-002 was drilled as an angle hole and tested the CWV-23 EM conductor. Bedrock was intersected at 60.0m. Basement lithologies are comprised of a package of garnetiferous to graphitic pelitic gneiss intercalated with and bounded to the north by orthogneiss. No paleoweathering profile is preserved and locally there are signs of hydrothermal clay alteration (Kaolinite). No significant structure was intersected in this hole but alteration was the strongest and best developed of the three holes.

CWW15-003 was drilled as an angle hole and tested the CWV-24 EM conductor. Bedrock was intersected at 70.0m. Basement

lithologies are comprised of a package of garnetiferous to graphitic pelitic gneiss intercalated with orthogneiss, granitoid and pegmatites. A total composite of 2.5m of weakly anomalous radioactivity (up to 410 cps measured by hand-held scintilometer and 2,333 cps by down-hole gamma probe) was encountered in four discrete narrow intervals ranging in width from 0.5m to 1.0m and associated with pegmatites and granitoids.

The winter 2015 geophysics program identified a number of well-defined EM basement conductors. Several conductors on the Depper DC Resistivity grid associated with resistivity anomalies have a higher immediate priority. Good quality conductors on regional lines are also high priority drill targets. The land based targets are the focus of this summer's drill program.

A total of 7 first pass exploration holes are planned to be drilled in the summer program, of which 3 holes have now been completed. Drill holes will test the basement resistivity anomalies defined by the recently completed ground IP Resistivity survey, targeting the adjacent conductor axes as refined by the ongoing MLTDEM survey.

Updated files can be found on the Company's website at http://fission3corp.com/projects/clearwater_west/overview/.

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. 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, core interval measurements and true thickness is 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. Analysis will include a 63 element ICP-OES, and boron.

All depth measurements reported, including radioactivity and mineralization interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

Summary of the Clearwater West Project

Fission 3's experienced and successful management and technical team, with a track record of two major high-grade uranium discoveries in the Athabasca Basin region in three years (Waterbury Lake project and the PLS project), operates and manages Clearwater West. Fission 3 currently holds a 100% interest in Clearwater West.

Canex has entered into a 3-year option to acquire up to a 50% interest in Clearwater West by incurring $5,000,000 of staged exploration expenditures on or before October 10, 2016.

The Athabasca Basin region hosts the world's richest uranium deposits, with a well-established and politically stable, uranium exploration and mining sector. Fission 3 and Canex consider the recent discovery of high-grade uranium in the southwestern region of the Athabasca Basin to demonstrate the prospective merit of this under-explored area.

Clearwater West lies adjacent to the south of Fission Uranium's Patterson Lake South (PLS) property, host to a high-grade, shallow depth uranium discovery along a 2.24km trend. The best drill hole to date at the PLS discovery includes intersections as high as 38.49% U3O8 over 10.5m in 13.66% U308 over 38.0m and 27.57% U3O8 over 12.0m in 11.19% U3O8 over 31.5m (PLS14-129; Fission Uranium Corp. news release dated February 19, 2014).

Clearwater West is an early stage exploration project prospective for hosting high-grade uranium mineralization. Such mineralization is structurally controlled and typically associated with basement graphitic shear zones within clay altered metasedimentary basement lithologies. These features have unique characteristics that can be identified by various geophysical surveys. The property covers historic airborne EM anomalies, which could be the extensions of the EM conductors identified on the PLS property immediately to the north.

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. Chief Geologist and COO for Fission 3.0 Corp., a qualified person.

About Fission 3.0 Corp.

Fission 3.0 Corp. is a Canadian-based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange

under the symbol "FUU."

ON BEHALF OF THE BOARD

Ross McElroy, 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 3.0 Corp. 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 Fission 3 Corp. 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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