Six New High-Grade Holes on zones R600W and R780E

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug. 11, 2015) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from a further ten holes of the 20,000m 60-hole summer drill program at its PLS property in Canada's Athabasca Basin region: three holes drilled on the R600W zone, five drilled on the R780E zone and two holes on the R1620E. Importantly, hole PLS15-416, drilled on the eastern edge of the Triple R's R780E zone (line 1125E), has intersected 3.93m total composite mineralization of >10,000 cps radioactivity - the strongest to date from that area. Of additional importance, step out drilling has expanded the strike length of the high-grade, near-surface R600W zone to a total of 105m.

All ten holes returned mineralization, with six holes returning strongly radioactive mineralized intervals measuring >10,000 cps.

Drilling Highlights Include:

R600W Zone

- Expanded R600W zone an additional 15m west (to line 675W) by high-grade hole PLS15-408 and a further 15m east (to line 570W) with hole PLS15-404
- R600W zone now extended to a strike length of 105m

R780E Zone

- Considerable high-grade mineralization encountered on line 1125E (hole PLS15-416)

Intersection Highlights Include:

- Hole PLS15-408 (line 675E)
  - 27.0m continuous mineralization (between 124.0m - 151.0m) including:
    - 5.09m total composite mineralization of >10,000 cps radioactivity
- Hole PLS15-416 (line 1125E)
  - 48.0m total composite mineralization over a 170.0m section (between 207.5m - 377.5m) including:
    - 3.93m total composite mineralization of >10,000 cps radioactivity

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

"We have now intercepted substantial high-grade mineralization on the far eastern side of the R780E zone (line 1125E), with the strongest mineralization to date in that area. In addition, the high-grade, shallow depth R600W zone has now reached 105m in strike length and continues to show a rapid growth rate with a style of mineralization similar to that of the Triple R's R780E zone, over half a kilometer on-strike to the east."

R600W

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	
PLS15-404	R600W	570W	342	-79.8	105.0	116.0	11.0	<300 - 1700	NA
					134.5	135.5	1.0	310 - 400	
					139.5	140.5	1.0	320 - 1400	
					144.5	145.0	0.5	460	
					322.0	322.5	0.5	450	
PLS15-408	R600W	675W	344	-80.2	124.0	151.0	27.0	<300 - 58600	NA
PLS15-411	R600W	630W	340	-79.5	121.7	150.5	28.8	<300 - 37900	NA
					310.0	311.0	1.0	300 - 490	
					318.0	319.0	1.0	320 - 490	
					332.5	340.5	8.0	320 - 2900	
					344.0	345.0	1.0	580 - 590	
					366.5	367.0	0.5	430	

R780E

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)
PLS15-392A	R780E	270E	322	-67.1	93.5	95.5	2.0	420 - 1100	4.2
					107.5	116.5	9.0	300 - 10600	
					125.5	127.5	2.0	320 - 12000	
					209.5	210.5	1.0	310 - 350	
					282.0	287.0	5.0	<300 - 1400	
					312.5	313.0	0.5	530	
PLS15-409	R780E	450E	329	-69.6	106.0	107.0	1.0	320 - 340	5.5
					112.5	136.5	24.0	310 - 51000	
					148.0	149.5	1.5	<300 - 520	
PLS15-410	R780E	330E	354	-70.5	117.5	118.0	0.5	390	2.6
					122.0	139.5	17.5	<300 - 7600	
					142.0	159.5	17.5	<300 - 56700	
PLS15-414	R780E	300E	335	-72.3	68.5	69.5	1.0	320 - 420	4.5
					83.5	87.5	4.0	<300 - 370	
					90.0	100.0	10.0	<300 - 1500	
					113.0	137.5	24.5	<300 - 3500	
					141.5	156.0	14.5	<300 - 2900	
					159.0	161.5	2.5	<300 - 320	
					268.5	269.5	1.0	610 - 830	
PLS15-416	R780E	1125E	336	-68.9	207.5	229.0	21.5	<300 - 10100	7.0
					231.5	245.5	14.0	<300 - 58900	
					280.5	285.5	5.0	<300 - 1100	
					302.0	306.5	4.5	<00 - 560	
					354.0	354.5	0.5	340	
					358.0	360.0	2.0	430 - 1900	
					377.0	377.5	0.5	710	

R1620E

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)
PLS15-405	R1620E	1620E	330	-71.2	65.5	66.0	0.5	2300	6.5
PLS15-413	R1620E	1605E	333	-66.5	116.5	126.0	9.5	<300 - 4400	6.6

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling approximately 2.3km 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 U_3O_8 (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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