Drilling Expands New High-Grade Area at Eastern Edge of Triple R

KELOWNA, BRITISH COLUMBIA--(Marketwired - Sep 1, 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: six holes drilled on the R600W zone and four drilled on the R780E zone. Importantly, the high-grade, central near-surface R600W zone has grown, east and west and now has a total strike length of 135m, and the parallel northern lens has been intersected in multiple holes. Additionally, the recently-discovered high-grade area at the eastern edge of the Triple R deposit has been expanded. The total on-strike, mineralized trend at PLS now stands at 2.31km in length.

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

Drilling Highlights Include:

R600W Zone

- Expanded R600W zone an additional 15m east (PLS15-423 on line 555W) and 15m west (PLS15-418 on line 690W)
- North lens of mineralization - 40m north of the central R600W zone - continues to strengthen on lines 555W (PLS15-423) and 570W (PLS15-428)
- R600W zone now extended to a strike length of 135m (line 690W to 555W)

R780E Zone

- Considerable high-grade mineralization encountered on line 1110E - a very successful follow up to high-grade hole PLS15-416 (see NR Aug 11, 2015)

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

"We are continuing to see rapid expansion of the shallow, high-grade R600W zone, this time to the north, east and west. The strength of the developing north lens of mineralization - 40m north of the main R600W zone is particularly exciting. The zone remains wide open in all directions and we believe R600W has a lot more to give. It is also very encouraging to see that the high-grade area we encountered recently at the eastern end of the Triple R deposit is growing. All in all, this is an excellent set of results."

Intersection Highlights Include:

- Hole PLS15-418 (line 690W)
  - 65.0m total composite mineralization over a 245.5m section (between 101.0m - 346.5m) including:
    - 3.26m total composite mineralization of >10,000 cps radioactivity
- Hole PLS15-427 (line 1110E)
  - 55.0m total composite mineralization over a 124.5m section (between 226.5m - 351.0m) including:
    - 2.14m total composite mineralization of >10,000 cps radioactivity

R600W

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	Lake Dept (m)
PLS15-418	R600W	690W	17	-77.5	101.0	147.5	46.5	<300 - 41800	NA
					280.5	282.0	1.5	390 - 560	
					307.0	309.0	2.0	<300 - 640	
					321.5	327.5	6.0	<300 - 1100	
					332.0	333.5	1.5	<300 - 1800	
					335.5	337.0	1.5	480 - 550	
					340.5	346.5	6.0	<300 - 5800	
PLS15-423	R600W	555W	314	-80.7	106.5	107.0	0.5	330	NA
					109.5	112.5	3.0	<300 - 2100	
					117.0	117.5	0.5	430	
					322.5	325.5	3.0	400 - 3800	

					328.0	333.5	5.5	<300 - 2200	
					336.0	338.0	2.0	2200 - 7100	
					340.5	351.5	11.0	<300 - 3700	
PLS15-426	R600W	660W	341	-80.9	101.0	103.5	2.5	350 - 990	NA
					107.0	108.0	1.0	310	
					112.5	132.0	19.5	<300 - 4700	
					327.0	330.0	3.0	<300 - 460	
					339.0	353.0	14.0	<300 - 2300	
					356.0	357.0	1.0	470 - 570	
PLS15-428	R600W	570W	336	-79.4	99.5	100.5	1.0	340 - 350	NA
					112.0	119.0	7.0	<300 - 1100	
					328.0	331.5	3.5	<300 - 2000	
					337.5	339.0	1.5	<300 - 1600	
					343.5	360.0	16.5	<300 - 13700	
PLS15-432	R600W	585W	338	-78.5	98.0	105.0	7.0	<300 - 900	NA
					107.5	110.5	3.0	420 - 990	
					119.5	127.0	7.5	<300 - 500	
					283.5	288.0	4.5	<300 - 470	
					291.0	297.0	6.0	310 - 1900	
PLS15-434	R600W	675W	333	-77.7	100.0	123.5	23.5	<300 - 20000	NA
					126.5	128.5	2.0	<300 - 380	

R780E

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	Lake Dept (m)
PLS15-417	R780E	270E	332	-72.8	133.0	139.0	6.0	<300 - 8500	4.4
					143.0	149.5	6.5	<300 - 7600	
					153.0	154.5	1.5	460 - 600	
					162.0	176.5	14.5	<300 - 1600	
PLS15-427	R780E	1110E	318	-69.4	226.5	245.5	19.0	<300 - 32600	7.4
					253.0	256.0	3.0	<300 - 600	
					260.5	261.5	1.0	380 - 710	
					279.0	280.0	1.0	560 - 1000	
					283.5	290.5	7.0	<300 - 720	
					297.0	310.5	13.5	<300 - 8600	
					313.5	321.0	7.5	<300 - 730	
					325.5	326.5	1.0	310 - 340	
					337.0	338.5	1.5	410 - 4600	
					350.5	351.0	0.5	1000	
PLS15-431	R780E	1140E	322	-74.1	250.0	253.0	3.0	390 - 860	7.7
					267.0	267.5	0.5	390	
					287.0	288.5	1.5	320 - 3200	
					291.5	299.5	8.0	<300 - 7200	
					304.5	307.5	3.0	<300 - 430	
					312.0	321.0	9.0	<300 - 2500	
					328.5	329.5	1.0	580 - 630	
					355.0	356.0	1.0	330 - 680	
					371.5	372.0	0.5	1400	
PLS15-435	R780E	1140E	340	-70.5	218.5	229.0	10.5	<300 - 13100	7.5
					262.5	263.0	0.5	390	
					274.5	276.0	1.5	<300 - 680	
					285.0	285.5	0.5	380	

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling approximately 2.31km 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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