Multiple holes show strong alteration

KELOWNA, BRITISH COLUMBIA--(Marketwired - Sept. 24, 2015) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from the seventeen regional exploration holes at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Twelve holes tested multiple basement conductors within the Patterson Lake corridor and five holes tested conductors within the Forest Lake corridor. Of note, holes PL15-419 and PLS15-425 intersected anomalous radioactivity in the down-hole gamma survey (PLS15-419 with a maximum of 7,965 cps at 153.5m and PLS15-425 with a maximum of 4,168 cps at 100.8m). No radioactivity >300 cps was seen in the core. This disparity is possibly explained due to loss of recovered core. Additionally, two holes encountered anomalous radioactivity in drill core; one hole at Patterson Lake (PLS15-407) and one hole at Forrest Lake (PLS15-433) intersected anomalous radioactivity up to 520 cps and 360 cps respectively.

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

"These results include some of the most promising holes seen in our regional exploration program. We have now drilled anomalous radioactivity at both Forest Lake and the Patterson Lake Corridor. Even more exciting, we have encountered promising geological features, often associated with high-grade mineralization on the PLG-1B EM conductor, with two out of three holes intersecting strong anomalous radioactivity in the down-hole gamma survey. Although this radioactivity was not seen in the drill core, possibly due to loss of recovered core in strongly clay altered lithology, these results warrant follow up in the upcoming winter drill program."

Regional Drill Highlights Include:

Patterson Lake Corridor

- PLG-1B EM conductor (approx. 470m north of R600W zone)
  - Hole PLS15-419 - the down-hole gamma survey recorded 0.8m of anomalous radioactivity (>500 cps) with a maximum peak of 7,965 cps at 153.5m. No anomalous radioactivity was measured in the recovered core, possibly due to wash-out of clay altered lithology.
  - Hole PLS15-425 - the down-hole gamma survey recorded 0.7m of anomalous radioactivity (>500 cps) with a maximum peak of 4,168 cps at 100.8m. No anomalous radioactivity was measured in the recovered core, possibly due to wash-out of clay altered lithology.
- Hole PLS15-407
  - Weak anomalous radioactivity of 330 cps in drill core over 0.5m (180.5m - 181.0m) and 520 cps over 0.5m (215.5m - 216.0m)
  - Located on land approximately 1km east along strike of Triple R deposit
  - Positive style of hydrothermal alteration within prospective pelitic gneiss.

Forest Lake Corridor (approx. 7.28km south west of Triple R deposit)

- Hole PLS15-433
  - Weak anomalous radioactivity of 360 cps over 0.5m (273.0m - 273.5.0m) and 320 cps over 0.5m (287.5m - 288.0m)
  - Located on land approximately 500m west of Forest Lake
- Positive style of hydrothermal alteration within prospective pelitic gneiss.

Encouraging Geology Encountered. Three holes (PLS15-419, PLS15-422, PLS15-425) which tested the PLG-1B EM conductor encountered encouraging hydrothermal alteration associated with graphitic pelitic gneiss. PLS15-419 and PLS15-425 both intersected anomalous radioactivity in the down-hole gamma survey (PLS15-419 with a maximum of 7,965 cps at 153.5m and PLS15-425 with a maximum of 4,168 cps at 100.8m) but no anomalous radioactivity was seen in the core, possibly due to loss of recovered core. Importantly, dravite veining was visible in holes PLS15-419 and PLS15-425. Dravite (boron-rich clay) is often considered to be one of the most important path-finder elements and is often associated in hydrothermal altered systems near uranium mineralization. The anomalous alteration features and the radioactivity measured in the down-hole gamma survey, make this area a top priority for further drilling.

PATTERSON LAKE CORRIDOR

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M m			
Hole ID	Corridor	Conductor	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS15-390	Patterson Lake	NA	352	-66.7	No Significant Radioactivity			
PLS15-396	Patterson Lake	PLG-3B	121	-74.1	No Significant Radioactivity			
PLS15-401	Patterson Lake	PLG-2C	336	-75.9	No Significant Radioactivity			
PLS15-406	Patterson Lake	PLV-4A	337	-78.8	No Significant Radioactivity			

PLS15-407	Patterson Lake	PLG-2C	353	-74.0	180.5	181.0	0.5	330
					215.5	216.0	0.5	520
PLS15-412	Patterson Lake	PLG-2C	348	-73.5	No Significant Radioactivity			
PLS15-419	Patterson Lake	PLG-1B	335	-74.8	No Significant Radioactivity			
PLS15-421	Patterson Lake	PLG-2C	329	-68.3	No Significant Radioactivity			
PLS15-422	Patterson Lake	PLG-1B	337	-67.7	No Significant Radioactivity			
PLS15-425	Patterson Lake	PLG-1B	320	-79.8	No Significant Radioactivity			
PLS15-430A	Patterson Lake	PLG-3A	341	-71.9	No Significant Radioactivity			
PLS15-437	Patterson Lake	PLB-3A	335	-65.2	No Significant Radioactivity			

PLS15-390 - This angled hole targeted an airborne VTEM conductor southwest of the PLG-3B EM conductor (associated with the high-grade mineralization of the Triple R deposit and R600W zones). The hole intersected moderate to locally strong clay alteration within a thick package of graphitic to garnetiferous pelitic gneiss. Current interpretation suggests this to be the western continuation of the PLG-3B EM conductor.

PLS15-396 - This angled hole tested for the western extension of the PLG-3B EM conductor coincident with a resistivity gradient. Basement lithology consists of semi-pelitic gneiss interpreted to be north of the pelitic gneiss intersected in PLS15-390.

PLS15-401 / PLS15-407 / PLS15-412 - These three holes were drilled as a fence testing a break in the PLG-2C EM conductor with a coincident gravity low east of Patterson Lake on trend with the Triple R deposit. PLS15-407 intersected anomalous radioactivity up to 520 cps on hand scint hosted in strongly altered graphitic semi-pelite.

PLS15-406 - This angleded hole tested a flexure along the PLV-4A EM conductor in the vicinity of a radioactive spring on the south shore of Patterson Lake. Previous drilling had identified strong silicification and hematite alteration in the area, similar to what we see along the mineralized sections of the PLG-3B EM conductor. Slightly anomalous radioactivity was noted on the down-hole gamma probe, over 1,000 cps at 184.1m, corresponding to a silicified pelitic gneiss.

PLS15-419 / PLS15-422 / PLS15-425 - These 3 dangled drill-holes tested a left stepping flexure in the PLG-1B EM conductor, located parallel and to the north of the PLG-3B EM conductor. This region exhibits a similar style to the flexure seen in the mineralized zones along the PLG-3B. PLS15-419 and PLS15-425 both intersected anomalous radioactivity in the down-hole gamma survey (PLS15-419 with a maximum of 7,965 cps at 153.5m and PLS15-425 with a maximum of 4,168 cps at 100.8m) but no anomalous radioactivity was seen in the core, possibly due to loss of recovered core. Importantly, dravite veining was visible in holes PLS15-419 and PLS15-425. Dravite (boron-rich clay) is often considered to be one of the most important path-finder elements and is often associated in hydrothermal altered systems near uranium mineralization. This area represents a top priority for further drilling to follow-up these encouraging results.

PLS15-421 - This angled hole tested the PLG-2C EM conductor in Patterson Lake along a left stepping flexure. A sequence of moderately altered metasediments was intersected.

PLS15-430A - This angled hole tested the western extension of the PLG-3A EM conductor underneath the radioactive boulder field, approximately 3 km west of the Triple R deposit. The hole intersected a similar sequence of rock as the main mineralized zone to the east with moderate local alteration present.

PLS15-437 - This angled hole tested the PLG-3A EM conductor approximately 600m east of PLS15-430A. The hole intersected a similar sequence of rock as seen as in the main mineralized zone. Local moderate clay and hematite alteration were encountered.

FOREST LAKE CORRIDOR

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimu			
Hole ID	Corridor	Conductor	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS15-415	Forest Lake	PLV-96B	335	-71	No Significant Radioactivity			
PLS15-420	Forest Lake	PLV-84A	286	-62.5	No Significant Radioactivity			
PLS15-424	Forest Lake	PLV-68A	311	-69.4	No Significant Radioactivity			
PLS15-429	Forest Lake	PLG-37E	317	-72.9	No Significant Radioactivity			
PLS15-433	Forest Lake	PLV-41E	315	-73.1	273.0	273.5	0.5	360
					287.5	288.0	0.5	320

PLS15-415 - This angled drill hole tested a radon anomaly and flexure in the PLV-96B EM conductor, located on the southern side of the Forest Lake corridor. The hole intersected a fairly thick package of weakly altered and structurally disturbed graphitic metasediments bounded to the north by orthogneiss.

PLS15-420 - This angled hole tested an interpreted gravity low with a coincident radon anomaly. The hole encountered a dominantly weakly altered, intercalated sequence of orthogneiss and mafics with only minor metasediments.

PLS15-424 - This angled hole targeted a radon anomaly along the PLV-68A EM conductor. It intersected an interval of strongly clay altered graphitic pelite at the top of the bedrock from 88.9m to 136.2m. Below the pelitic interval, the lithology is dominated by a thick package of orthogneiss.

PLS15-429 - This angled hole tested the PLG-37E EM conductor. The hole intersected a thick package of graphitic metasediments and mylonite with abundant brittle faulting but no radioactivity.

PLS15-433 - This angle hole tested a coincident radon anomaly with the PLV-41E EM conductor. Intercalated orthogneiss, mafic gneiss and pelite was intersected in the hole with anomalous radioactivity noted in two intervals. The anomalous radioactivity appears to be related to felsic intrusives, rather than pelitic gneiss.

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. Natural gamma radiation in drill hole survey that is reported in this news release was measured in counts per second (cps) using a Mount Sopris 2PGA-1000 single gamma probe. 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 approximately 2.33km 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.

An updated map can be found on the Company's website at http://fissionuranium.com/project/pls/.

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." Fission announced on July 6, 2015 that it had entered into an agreement whereby shareholders of Fission will receive, subject to the terms and conditions of the agreement, 1.26 common shares of Denison Mines Corp. and a nominal cash payment of $0.0001 per common share of Fission Uranium Corp. held (the 'Transaction'). The Transaction is subject to conditions including approval by Fission and Denison shareholders.

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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