Assays highlight robust growth of R600W as well as strong, high-grade eastward expansion for R780E

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct. 20, 2015) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce drill core assays results from an additional 10 angled holes from the summer 2015 program: two holes drilled on the R600W, six on the R780E zone and two on the 1620E zone at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of key importance, the shallow R600W zone, for which a resource estimate has not yet been determined and thus was not included in the recent preliminary economic assessment "PEA" technical report, has once again returned very strong, high-grade intervals. Of additional importance, hole PLS15-416 intersected the strongest high-grade mineralization on line 1125E - opening up the eastern side of the R780E as a new high-grade area. These results have the potential to further improve the economics of the Triple R.

All ten holes returned mineralization, with five holes reporting high-grade intervals.

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

"These results add still more strength to the R600W zone, which speaks to its excellent potential for not only adding pounds to the resource but importantly meaningful pounds that may enhance and improve the already-strong economic features at PLS, as identified in our PEA study. Furthermore, we have seen the strongest high grades on line 1125E on the R780E zone. This is important because it suggests the high-grade potential of the R780E to the east. It's worth noting in relation to this, that we have drilled high-grade mineralization on the R1620E zone a further 495m to the east along trend."

View the latest R600W zone, Triple R and R1620E zone drilling by visiting http://fissionuranium.com/project/pls/maps/ and clicking on the "PLS Summer 2015 DDH Zoomed in Inset R600W to R1620" map.

Drilling Highlights Include:

- Another two holes at R600W zone with robust, high-grade intervals
- Strongest high-grade mineralization on line 1125E - opening up the east side of the Triple R deposit's R780E zone as a new high-grade areas as it expands towards the R1620E zone
- Further mineralization confirmed on R1620E zone

Assay Highlights Include:

R600W

- PLS15-408 (line 675W) key interval:
  - 24.5m @ 3.67% U_3O_8 (124.5m to 149.0m), including:
    - 5.0m @ 11.10% U_3O_8 (136.5m to 141.5m)
    - 1.5m @ 18.40% U_3O_8 (147.0m to 148.5m)

R780E

- PLS15-416 (line 1125E) key interval:
  - 6.0m @ 9.02% U_3O_8 (234.0m to 240.0m)

Table 1:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R600W	PLS15-408	675W	344	-80.2	124.50	149.00	24.50	3.67
					136.50	*141.50*	*5.00*	*11.10*
					147.00	*148.50*	*1.50*	*18.40*
	PLS15-411	630W	340	-79.5	121.70	146.00	24.30	1.53
					123.00	*127.50*	*4.50*	*3.92*
					132.50	*134.00*	*1.50*	*3.79*
					148.50	149.50	1.00	0.06
					310.00	310.50	0.50	0.07
					333.00	340.50	7.50	0.13

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U3O8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 2:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS15-392A	270E	322	-67.1	93.50	94.00	0.50	0.14
					108.50	116.00	7.50	0.31
					126.00	127.50	1.50	0.72
					282.50	286.00	3.50	0.06
	PLS15-409	450E	329	-69.6	113.00	136.50	23.50	0.82
					125.50	*133.50*	*8.00*	*2.15*
					148.00	148.50	0.50	0.06
	PLS15-410	330E	354	-70.5	116.00	116.50	0.50	0.05
					122.50	139.00	16.50	0.26
					142.50	143.00	0.50	0.06
					146.00	152.00	6.00	1.24
					150.50	*152.00*	*1.50*	*4.74*
					156.00	157.00	1.00	0.46
	PLS15-414	300E	335	-72.3	84.50	85.00	0.50	0.05
					86.50	87.00	0.50	0.05
					90.00	98.00	8.00	0.07
					113.00	114.00	1.00	0.15
					117.00	121.50	4.50	0.11
					124.00	137.50	13.50	0.17
					141.50	156.00	14.50	0.18
					268.50	269.00	0.50	0.12
	PLS15-416	1125E	336	-68.9	211.00	218.50	7.50	0.19
					221.00	229.50	8.50	0.25
					234.00	240.00	6.00	9.02
					242.50	246.50	4.00	0.10
					283.50	284.00	0.50	0.08
					358.50	360.00	1.50	0.16
					377.00	377.50	0.50	0.08
	PLS15-417	270E	332	-72.8	134.00	136.50	2.50	0.43
					143.00	149.00	6.00	0.40
					153.50	154.50	1.00	0.08
					162.00	175.50	13.50	0.09

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U3O8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 3:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1620E	PLS15-405	1620E	344	-66.4	*No Significant Mineralization*			
	PLS15-413	1605E	333	-66.5	116.50	125.00	8.50	0.14

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U3O8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Composited % U3O8 mineralized intervals are summarized in Tables 1, 2 and 3. Samples from the drill core are split in half

sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is 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 remains on site for reference. All analysis include a 63 element ICP-OES, uranium by fluorimetry and boron. Individual zone wireframe models constructed from assay data and used in the resource estimate 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 depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling along a mineralized trend 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, the Triple R has evolved into a large, near surface, basement hosted, structurally controlled high-grade uranium deposit.

The Triple R deposit resource estimate currently consists of only 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 area is covered by approximately 50m to 100m 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 495m 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, assay tables and cross sections can be found on the Company's website at http://fissionuranium.com/project/pls/.

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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