

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct 30, 2015) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or the "Company") updates shareholders on the important progress being made to create long-term value and corrects some inaccuracies released by an isolated entity with no experience in uranium exploration, which threatens to distract shareholders from the momentum Fission has.

"Now is an historic moment for Fission. After receiving an extremely positive Preliminary Economic Assessment for the asset, our leadership team is focused on executing a plan to build on the potential of PLS and the Triple R Deposit to become the lowest cost uranium producer in the world," said Chairman and CEO, Dev Randhawa. "We have strong positive momentum and a once in a lifetime asset that will provide long-term value for all shareholders."

As previously announced, Fission instituted an Advance Notice Bylaw as a matter of best corporate governance practice to provide Directors and Management of the Company with direction on the procedure for shareholder nomination of directors.

Recently an entity called FCU Oversight Canada Inc. ("FOCI"), which appears to only have one executive with nominal shareholdings in Fission, has made inaccurate statements and issued a press release suggesting it may nominate directors in accordance with the policy. Fission has had a long-standing history of strong shareholder engagement. Most recently, during the proposed transaction with Denison Mines, Mr. Randhawa hosted a town hall on October 16, 2015, responded to any shareholder inquiries including from FOCI and offered to speak to them further in person. Shortly thereafter, while the vote results actually increased to over 50% support of the proposed transaction, Fission's Board and Management realized they would not meet the required 66 2/3<sup>rd</sup> threshold. Fission responded to shareholders by canceling the meeting and terminating the transaction.

"As our track record demonstrates, we are ready and willing to talk and meet with our fellow shareholders at any time," Mr. Randhawa added. "We are always open to good, constructive ideas about how to create long-term value for all shareholders - after all, we're shareholders too. Now should be a time of opportunity, not for disruption and self-interest that threatens to hurt all shareholders."

#### Advisors

Fission has retained Kingsdale Shareholder Services as its strategic advisor and Blake, Cassels & Graydon LLP as its legal advisor.

#### 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. Fission's 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

Dev Randhawa, Chairman and CEO

#### 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](http://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.*

[NTD: This news release is not intended to, and does not, constitute a solicitation of proxies in relation to the Meeting. Any solicitation of proxies by or on behalf of [Fission Uranium Corp.](#) in relation to the Meeting will take place upon and following the

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