Winter Program Successfully Expands High-Grade Mineralization East and West of Triple R Deposit

KELOWNA, BRITISH COLUMBIA--(Marketwired - Feb. 16, 2016) - Fission Uranium Corp. (TSX:FCU) (OTCQX:FCUUF) (FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from eleven holes at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region: seven holes drilled on the R600W zone, three drilled on the R780E zone and one on the R1620E. Of key importance, Hole PLS16-460, drilled on the R1620E zone (line 1500E) 300m east of the Triple R deposit, has intersected 8.04m of total composite mineralization of >10,000 cps radioactivity in a continuous 50.0m wide mineralized zone that starts at the shallow depth of 65.5m depth. Not only is this by far the strongest mineralization drilled to date on the R1620E zone but additionally it is the strongest mineralization east of line 1125E (R780E zone) 375m further to the west. Hole PLS16-460 significantly upgrades the R1620E Zone.

All eleven holes were mineralized, with eight returning high-grade intervals. The high-grade R600W zone, the high-grade R1620E zone and the newly discovered High-Grade R840W zone have yet to be added to the Triple R deposit resource estimate.

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

"With the recent discovery of high-grade mineralization in PLS16-445 on the R840W zone (see NR February 01, 2016) and now the discovery of high-grade mineralization 2.34km to the east on the R1620E zone (PLS16-460) drilling this winter at PLS has shown the upside blue-sky potential that exists. The shallow depth of mineralization in PLS16-460, starting at just 65.5m below surface, is a hallmark of the 2.47km long mineralized trend at PLS and is a continued reminder of just how much PLS and the Triple R differs from other discoveries and deposits in the Athabasca Basin. Neither the R600W, the R840W zone nor the R1620E zone have been added to the Triple R deposit resource estimate so the team is very excited to see this high-grade growth."

Drilling Highlights Include:

R1620E Zone

Hole PLS16-460 (line 1500E) - Hole PLS14-176 was drilled as an exploration hole on line 1500E during the winter 2014 program. The hole was planned to test a radon in water anomaly and although no uranium mineralization was intersected, the hole returned uranium anomalies to 140ppm and elevated boron up to 764 ppm. The pathfinder elements were highly anomalous and geological modeling suggested the prospective lithologic horizon was further to the south. PLS16-460 was drilled as a near-vertical hole collared 20m south of PLS14-176.
Significant high-grade mineralization was intersected over a width of 50.0m. In general, the important geological features appear to be similar as those present further to the west along the PLG-3B conductor, including that of the R780E zone; alternating sequences of semi-pelitic gneiss, silicified semi-pelitic gneiss, pelitic gneiss and mafic granofels. Mineralization occurs within the pelitic gneiss near the contact with the silicified semi-pelitic gneiss. Highlights of the mineralization are as follows:

- 55.5m total composite mineralization over a 82.5m section (between 65.5m - 148.0m) including:
  - 8.04m total composite mineralization of >10,000 cps radioactivity
- Wide, shallow mineralization by far the strongest from the R1620E zone, located 300m east of the R780E zone and 375m east of the last known high-grade intersection of the R780E zone (PLS15-416 on line 1125E).

Further drilling is required to evaluate the new high-grade mineralization at R1620E.

R780E Zone

- PLS16-455 (line 510E)
  - 91.5m total composite mineralization over a 122.0m section (between 88.0m - 210.0m) including:
    - 8.40m total composite mineralization of >10,000 cps radioactivity
  - Extends the high-grade mineralization seen in PLS14-209 (57.0m @ 5.19% U_3O_8) approximately 20m up-dip

R600W Zone

- Hole PLS16-449 (line 660W)
  - 70.5m total composite mineralization over a 266.0m section (between 101.0m - 367.0m) including:
    - 1.02m total composite mineralization of >10,000 cps radioactivity
  - Extends the high-grade mineralization seen in PLS15-395 (43.0m @ 1.48% U_3O_8) approximately 20m down dip

R1620E

		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	Lak Dep (m)
PLS16-460	R1620E	1500E	345	-89.1	65.5	115.5	50.0	<300 - 46400	7.0
					118.0	120.0	2.0	2200 - 8800	
					134.0	136.0	2.0	<300 - 460	
					146.5	148.0	1.5	380 - 2400	

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)
PLS16-452	R780E	360E	336	-74.5	76.5	95.0	18.5	<300 - 53000	5.3
					98.0	109.5	11.5	<300 - 12700	
					122.0	130.0	8.0	<300 - 1900	
					234.5	235.5	1.0	940 - 1700	
PLS16-455	R780E	510E	337	-73	88.0	138.0	50.0	<300 - 52800	5.9
					142.0	143.5	1.5	410 - 12600	
					146.0	155.0	9.0	<300 - 7900	
					160.0	167.0	7.0	<300 - 2800	
					179.5	182.0	2.5	400 - 4600	
					185.0	192.5	7.5	<300 - 980	
					196.0	210.0	14.0	<300 - 2000	
PLS16-458	R780E	1080E	340	-74	242.5	248.5	6.0	<300 - 1300	7.9
					260.5	262.0	1.5	400 - 810	
					266.0	267.0	1.0	650 - 790	
					278.0	279.0	1.0	630 - 850	
					294.0	296.5	2.5	320 - 2700	
					298.5	310.5	12.0	<300 - 12900	
					314.0	323.5	9.5	<300 - 1900	
					327.0	328.5	1.5	460 - 1000	
					331.0	331.5	0.5	320	
					343.0	343.5	0.5	450	
					360.5	363.5	3.0	<300 -1600	

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)
PLS16-446	R600W	690W	328	-80.4	135.5	137.0	1.5	300 - 890	NA
					150.0	151.0	1.0	500 - 660	
					165.0	168.0	3.0	<300 - 26400	
					176.5	177.5	1.0	380 - 390	
PLS16-447	R600W	615W	333	-76.3	136.0	141.0	5.0	<300 - 880	NA
					144.5	149.0	4.5	<300 - 3700	
PLS16-449	R600W	660W	342	-79.1	101.0	141.5	40.5	<300 - 31000	NA
					147.0	149.5	2.5	720 - 2900	
					295.0	297.5	2.5	<30 - 320	
					307.0	307.5	0.5	510	
					319.5	322.5	3.0	520 -1600	
					326.5	347.5	21.0	<300 - 3400	
					366.5	367.0	0.5	380	
PLS16-450	R600W	555W	358	-79.3	105.5	116.5	11.0	<300 - 480	NA
					132.0	136.0	4.0	<300 - 2100	
					140.0	140.5	0.5	450	

	144.0	149.0	5.0	<300 - 1000	
PLS16-451 R600W 705W 319 -82.9	136.0	138.5	2.5	<300 - 970	NA
	142.5	148.0	5.5	<300 - 910	
	151.0	151.5	0.5	360	
	167.5	170.0	2.5	<300 - 500	
PLS16-454 R600W 630W 345 -82.8	126.5	130.5	4.0	310 - 740	NA
	136.5	141.5	5.0	<300 - 1400	
	144.0	151.5	7.5	<300 - 11500	
	319.5	321.5	2.0	<300 - 1100	
	324.5	325.0	0.5	320	
	328.5	330.5	2.0	420 - 840	
	333.0	338.0	5.0	<300 - 4200	
	342.0	343.0	1.0	680 - 3100	
PLS16-456 R600W 555W 341 -81.6	96.0	110.0	14.0	<300 - 11200	NA

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 the drill hole survey that is reported in this news release was measured in counts per second (cps) using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high grade mineralization. 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. All depths reported of core interval measurements including radioactivity and mineralization intervals widths are not always representative of true thickness and true thicknesses are yet to be determined in zones outside of the Triple R deposit. Within the Triple R deposit, 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.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling approximately 2.47km of east-west strike length in five separated mineralized "zones". From west to east, these zones are: R840W, R600W, R00E, R780E and R1620E. Thus far only the R00E and R780E have been included in the Triple R resource estimate.

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 from the R600W zone and the newly discovered R840W zone, located 480m and 765m respectively to the west along strike have significantly upgraded the prospectivity of these areas for further growth of the PLS resource on land to the west of the Triple R deposit. The recently discovered high-grade mineralization in the R1600E zone, located 300m to the east along strike has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

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 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. 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

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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