Now one of the longest lateral footprints in the Athabasca Basin Region

KELOWNA, BRITISH COLUMBIA--(Marketwired - March 8, 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: four holes drilled on the R840W zone, two drilled on the R780E zone and five on the R1620E zone. Of key importance, hole PLS16-476 (line 915W), a 60m step out to the west of the recently-discovered high-grade R840W zone, has hit 38.8m mineralization and 1.44m of >10,000 cps. In addition, hole PLS16-462 (line 840W), also drilled on the new R840W zone, has intercepted 71.5m total composite mineralization, including 3.44m of >10,000 cps.

PLS16-476 (line 915W) was a successful follow-up to a new exploration drilling approach using RC (reverse circulation) drills to allow for potentially low cost, high-efficiency exploration to evaluate, on a first pass basis, high-priority areas. PLS16-476 was testing such an area on the PLG-3B conductor.

Of further importance, hole PLS16-464 (line 1485E) has intercepted 53.0m total composite mineralization, including 11.31m of >10,000 cps. This is the strongest hole drilled to date on the expanding R1620E zone. With the intersection of anomalous radioactivity in PLS16-474 (line 1395E) the gap between The Triple R deposit and the R1620E zone has now narrowed to approximately 195m.

Nine 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. The mineralized trend at PLS, including the Triple R deposit, has now reached a total of 2.53km in length.

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

"This superb batch of drill results has delivered two major achievements: it substantially expands R840W - a high-grade zone we discovered last month at the westernmost end of the 2.53km mineralized trend - and it represents further high-grade growth of the R1620E zone towards the eastern end of the trend - a trend that is one of the longest lateral footprints in the Athabasca Basin region. This really is exceptional progress and our team is excited by the potential of both zones as we continue to move PLS forward."

Drilling Highlights Include:

R840W Zone

- PLS16-476 (line 915W)
  - 38.8m total composite mineralization over a 62.3m section (between 168.7m - 231.0m), including
  - 1.44 of total composite >10,000 cps
  - PLS mineralized trend extended to the west for a total strike length of approximately 2.53 km
- PLS16-462 (line 840W)
  - 60.0m total composite mineralization over a 71.5m section (between 143.0m - 214.5m), including, including
  - 3.44m of total composite >10,000 cps

R780E Zone

- PLS16-463 (line 1080E)
  - 59.0m total composite mineralization over a 140.5m section (between 204.5m - 345.0m), including
  - 3.85m of total composite >10,000 cps

R1620E Zone

- PLS16-464 (line 1485E)
  - 53.0m total composite mineralization over a 56.0m section (between 69.5m - 125.5m), including
  - 11.31m of total composite >10,000 cps
  - Strongest mineralization to date on the R1620E zone

PLS16-476 was a follow-up based on 3 exploration RC drillholes (PLSRC16-002, PLSRC16-003 and PLSRC16-004) drilled on line 915W. All 3 holes showed anomalous alteration and PLSRC16-004 encountered anomalous radioactivity in chip samples from 167.64m to 172.21m, with a peak to 3700 cps, at which point the core drill was set-up to complete the hole.

The winter program included 6 exploration Reverse Circulation (RC) holes designed to test high-priority exploration targets as an alternative to core drilling by being potentially more efficient and less expensive. Two fences of 3 holes each were designed

for line 915W and line 1215W along the PLG-3B conductor trend.

R840W

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)						Basement	Total
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	Lake Depth (m)	Sandstone From - To (m)	Unconformity Depth (m)	Drillhole Depth (m)
PLS16-462	R840W	840W	325	-80.2	143.0	186.0	43.0	<300 - 26800	NA	97.9 - 99.4	99.4	317.0
					197.5	214.5	17.0	<300 - 8500				
PLS16-465	R840W	855W	341	-81.4	156.0	157.0	1.0	330 - 400	NA	98.1 - 99.7	99.7	302.0
					165.5	166.0	0.5	320				
					171.5	221.5	50.0	<300 - 21100				
PLS16-470	R840W	825W	332	-81.6	188.5	189.5	1.0	1400 - 1500	NA	96.3 - 99.0	99.0	317.0
					194.0	197.0	3.0	<300 - 460				
PLS16-476	R840W	915W	338	-78.9	168.7	204.0	35.3	<300 - 22100			** 108.2	335.0
					208.5	209.5	1.0	610 - 1300				
					215.5	217.5	2.0	500 - 4600				
					230.5	231.0	0.5	360				

** Hole depth to basement determined by RC hole

R780E

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)						Basement	To
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	Lake Depth (m)	Sandstone From - To (m)	Unconformity Depth (m)	Dr De (m
PLS16-463	R780E	1080E	341	-69.9	204.5	217.0	12.5	310 - 17300	7.9	NA	66.1	38
					223.5	236.0	12.5	360 - 57200				
					255.5	257.0	1.5	370 - 400				
					266.5	270.0	3.5	<300 - 710				
					277.5	290.5	13.0	<300 - 2200				
					306.5	310.0	3.5	<300 - 760				
					314.5	318.5	4.0	<300 - 1600				
					327.0	334.0	7.0	<300 - 900				
					337.0	337.5	0.5	310				
					344.0	345.0	1.0	390 - 560				
PLS16-471	R780E	1110E	339	-66.8	197.0	238.5	41.5	<300 - 27400	7.9	NA	68.3	38
					241.0	245.0	4.0	320 - 13100				
					286.0	292.5	6.5	<300 - 1000				
					301.5	302.0	0.5	400				
					316.5	319.0	2.5	460 - 1200				
					322.5	323.0	0.5	380				

R1620E

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)						Basement	Total
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	Lake Depth (m)	Sandstone From - To (m)	Unconformity Depth (m)	Drillhole Depth (m)
PLS16-459	R1620E	1395E	346	-67.9	No Significant Radioactivity				7.6	NA	66.6	359.0
PLS16-464	R1620E	1485E	329	-73.7	69.5	121.0	51.5	350 - 52000	7.0	NA	66.9	218.0
					124.0	125.5	1.5	350 - 1000				
PLS16-466	R1620E	1395E	349	-87.9	No Significant Radioactivity				7.5	NA	60.9	296.0
PLS16-468	R1620E	1470E	339	-70.3	72.0	81.5	9.5	<300 - 5500	7.3	NA	67.1	224.7

		87.0	101.5	14.5	300 - 3300				
		104.5	115.0	10.5	360 - 4200				
PLS16-474	R1620E 1395E 367 -71.2	69.5	72.5	3.0	410 - 1200	7.4	NA	69.5	221.0

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 2.53km 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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