

Exploration drilling intersects anomalous radioactivity in: Forest Lake, west of R840W and also between R00E and R600W

KELOWNA, BRITISH COLUMBIA--(Marketwired - March 28, 2016) - [Fission Uranium Corp.](#) (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from the final winter regional exploration holes at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of key importance, regional exploration drilling has hit anomalous radioactivity in three new areas:

- Forest Lake Conductor corridor, 7.28km south-west of the Triple R deposit on land - hole PLS16-478 (line 2910W) intersected anomalous radioactivity with up to 420 cps over 0.5m (237.5m - 238.0m) proximal to a significant 30m wide graphitic fault zone. The drill hole data and geological signatures in the area are of substantial interest and require follow up drilling.
- Gap between R600W zone and the Triple R deposit - hole PLS16-472 (line 435W) intersected anomalous radioactivity over 6.5m with up to 1200 cps. Presently a 480m on-strike gap exists between the western edge of the R00E Zone (line 060W) and the eastern edge of the R600W Zone (line 555W). PLS16-472 is drilled within this gap. Drill log correlation on line 435W suggests that the mineralized graphitic corridor extends 20m further to the north which makes this a priority area for further follow-up.
- Line 1215W (255m west of the shallow, land-based high-grade R840W zone, closer to the High Grade Boulder Field 3km to the west) - RC hole PLS16-005 and RC hole PLS16-006 encountered moderately anomalous radioactivity on the down hole gamma probe, corresponding with graphitic gneiss with up to 1223 cps and 1207 cps respectively. This area will need further drilling as follow up.

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

"This is a successful end to the 2016 Winter program and we are particularly pleased with our latest exploration drilling: we have very promising results on the Forest Lake area over 7km south of the Triple R and also to the west of this winter's new R840W zone as well as in the gap between the Triple R deposit and the R600W zone. These results follow exploration activity earlier in the program which delivered a new land-based, high-grade zone at R840W, transformed R1620E into a high-grade zone and expanded the mineralized trend at PLS to 2.58km. All three of the new areas will require further drilling as follow up. Our resource drilling has been similarly successful and we now have three high-grade zones that have potential to be added to the Triple R resource."

PATTERSON LAKE CORRIDOR

Core Holes

Hole ID	Conductor	Grid Line	Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)			
			Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS16-448	PLG-3B	435W	342	-80.9	No Significant Radioactivity			
PLS16-469	PLG-3B	360W	339	-83.4	No Significant Radioactivity			
PLS16-472	PLG-3B	435W	348	-84.3	95.5	102.0	6.5	<300 - 1200
PLS16-477	PLG-3B	195W	337	-82.3	No Significant Radioactivity			
PLS16-482	PLG-3B	1215W	342	-80.8	No Significant Radioactivity			
PLS16-480	PLG-3C	1725E	334	-70.9	No Significant Radioactivity			
PLS16-453	PLG-1B	630W	323	-84.0	No Significant Radioactivity			
PLS16-457	PLG-1B	630W	332	-81.9	No Significant Radioactivity			
PLS16-461	PLG-1D	4290E	106	-87.9	No Significant Radioactivity			
PLS16-467	PLV-4A	390E	225	-89.0	No Significant Radioactivity			

RC Holes

Hole ID	Conductor	Grid Line	Collar		* Down-Hole Gamma Probe Survey Results (>500 cps / >0.3M minimum)					Lake	Sands
			Az	Dip	From (m)	To (m)	Width (m)	CPS Range	CPS Peak	Depth (m)	From (m)
PLSRC16-002	PLG-3B	915W	343	-84.2	124.7	125.1	0.4	521	539	NA	NA
					127.9	132.2	4.3	562	793		
					139.4	140.9	1.5	599	692		
					145.1	150.2	5.1	426	1545		
					153.0	159.9	6.9	625	1941		

PLSRC16-003 PLG-3B	915W	326 -81.9	125.2	128.1	2.9	819	1121	NA	NA
			152.4	153.8	1.4	708	922		
			157.0	158.0	1.0	1059	1585		
			208.5	209.4	0.9	688	838		
			215.9	218.1	2.2	538	1599		
			270.0	271.1	1.1	1276	1810		
PLSRC16-004 PLG-3B	915W	352 -80.4	132.5	142.4	1.4	527	559	NA	NA
			135.9	142.4	6.5	502	736		
PLSRC16-005 PLG-3B	1185W	20 -80.8	117.7	123.9	6.2	631	945	NA	NA
			127.0	139.9	12.9	715	1223		
PLSRC16-006 PLG-3B	1215W	301 -79.1	117.6	117.9	0.3	534	564	NA	NA
			132.5	140.4	7.9	839	1207		

PLG-3B Conductor Trend

PLS16-448 (line 435W) planned to test 30 m grid west of PLS13-110 which intersected elevated radioactivity on the 2GHF-1000 gamma probe up to 1,154 cps in a zone with no core recovery. PLS16-448 cored strongly clay, hematite and chlorite altered graphitic gneisses at the top of bedrock which were weakly radioactive, returning up to 290 cps on the RS-121 hand scintillometer. Subsequent drill log correlation of PLS16-448 suggested that a significant amount of the anomalous graphitic gneiss was still open to the north for testing and that follow-up drilling was warranted.

PLS16-472 (435W) planned to follow-up north of the strong alteration and weakly anomalous radioactivity intersected in PLS16-448. PLS16-472 intersected graphitic gneisses at the top of bedrock which hosted a 6.5m wide zone of >300 cps radioactivity on the RS-121 hand scintillometer. Drill log correlation on line 435W suggests that the mineralized graphitic corridor extends 20m further to the north which makes this a priority area for further follow-up.

PLS16-469 (line 360W) planned to test the graphitic gneisses north of PLS13-117 which returned anomalous uranium and boron concentrations up to 110 and 321 ppm, respectively. PLS16-469 intersected moderate to weakly chlorite, hematite and clay altered graphitic gneisses at the top of bedrock which were not radioactive. Drill log correlation suggests that the graphitic gneisses may extend at least another 15m grid north of PLS16-469 and follow-up drilling is warranted.

PLS16-477 (line 195W) planned to test the graphitic gneisses up-dip of the anomalous uranium and boron concentrations in PLS12-020 and PLS13-119 (up to 109 and 212 ppm uranium and boron, respectively). PLS16-477 cored a relatively wide interval of graphitic gneisses at the top of bedrock which were only weakly altered. No anomalous radioactivity was intersected.

PLS16-482 (line 1215W) - Planned to further test the graphitic gneisses and moderate radioactivity recorded on the 2PGA-1000 gamma probe in PLSRC16-005 and 006 (1,223 and 1,207 cps, respectively). PLS16-482 cored moderately chlorite, clay and hematite altered graphitic gneisses at the top of bedrock but no anomalous radioactivity was detected. Based on the moderately anomalous gamma probe results in PLSRC16-005 and 006 further drill testing is still warranted in this area.

PLSRC16-005 (line 1185W) planned to test the graphitic gneisses and moderate uranium and boron anomalies (38 and 200 ppm, respectively) intersected in PLS15-390 up-dip. PLSRC16-005 intersected an apparently thick sequence of graphitic gneisses from the top of bedrock with corresponding moderately anomalous radioactivity recorded on the 2PGA-1000 gamma probe up to 1,223 cps.

PLSRC16-006 (line 1215W) planned to test the most graphitic and radioactive section of PLSRC16-005 further up-dip. Similar to PLSRC16-005, PLSRC16-006 intersected an apparently thick package of graphitic gneiss with moderately anomalous radioactivity on the 2PGA-1000 gamma probe, up to 1,207 cps.

PLG-3C Conductor Trend

PLS16-480 (line 1725E) planned to test a moderate radon in water anomaly which was offset from the PLV-3C VTEM conductor the same distance as mineralization found at R1620E. PLS16-480 intersected bedrock slightly too far north and only cored the northern edge of the graphitic gneiss corridor. Clay, chlorite and hematite alteration was generally moderate to strong throughout the drillhole until the north side semi-pelitic gneiss was reached. No anomalous radioactivity was intersected in the drillhole.

PLG-1B Conductor Trend

PLS16-453 (line 630W) was planned as the first of two step outs to the south of the strongly anomalous 2PGA-1000 gamma probe results in holes PLS15-419 and 425 (up to 7,965 and 4,168 cps, respectively). Drill hole PLS16-453 intersected

intercalated variably graphitic semi-pelitic gneiss and sheared, faulted graphitic pelitic gneiss. The sheared, graphitic pelitic gneiss was found to be in approximately the correct location down dip of the anomalous gamma probe results, however the core was relatively unaltered and no significant radioactivity was intersected.

PLS16-457 (line 630W) was the second planned step out to the south of the anomalous radioactivity recorded on the 2PGA-1000 gamma probe in holes PLS16-419 and 425 (up to 7,965 and 4,168 cps, respectively). Similar to PLS16-453, PLS16-457 intersected intercalated variably graphitic semi-pelitic gneiss and sheared, faulted pelitic gneiss (although less structurally disturbed than the holes to the north). Strong hematite alteration occurred within a large fault zone hosted in semi-pelitic and graphitic pelitic gneiss but apart from that no other significant alteration or anomalous radioactivity was intersected.

PLG-1D Conductor Trend

PLS16-461 (line 4290E) planned to test the large, graphitic brittle fault (true thickness of approximately 13m) intersected in hole PLS15-323 up-dip near the top of bedrock. PLS16-461 likely was collared slightly too far to the northwest and only intersected the weakly chlorite and hematite altered north side orthogneiss which flanks the graphitic fault zone.

PLG-4A Conductor Trend

PLS16-467(line 390E) planned to test a lake bottom spectrometer anomaly off conductor near the southern shore of Patterson Lake. PLS16-467 dominantly cored mafic gneiss with minor semi-pelitic gneiss and a thin zone of graphitic mylonite. Strong alteration near the top of bedrock was interpreted to be remnant paleoweathering and no anomalous radioactivity was intersected.

FOREST LAKE CORRIDOR

Hole ID	Conductor	Grid Line	Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				
			Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	
PLS16-478	PLV-41D	2910W	184	-85.1	237.5	238.0	0.5	420	

PLS16-478 (line 2910W) planned to test a circular, well defined gravity low with a coincident EM conductor break. PLS16-478 intersected a thick, weakly altered orthogneiss interleaved with thin pegmatites which overlies a significant graphitic fault zone (true thickness estimated to be approximately 30m). Weak radioactivity was detected on the RS-121 hand scintillometer up to 420 cps located just before the graphitic fault zone in a coarse grained paragneiss.

Summary of Resource Growth and Zone Drilling for Winter 2016

- Total of 27 holes with 25 mineralized for 93% success ratio for hitting mineralization
 - R840W Zone - 7 holes
 - New discovery for Winter 2016
 - Exploration drilling converted into zone discovery and initial delineation
 - 7 core holes so far and all mineralized
 - Strike length of 135m (960W to 825W) and open in all directions
 - RC exploration drilling on line 915W discovered extension of the zone to the west
 - R600W Zone - 7 holes
 - All 7 holes mineralized
 - Strike length expanded to 150m (705W to 555W)
 - High-grade mineralization expanded to the east to line 555W
 - R780E Zone - 6 holes
 - All 6 holes mineralized
 - PLS16-452 (360E) - extends high-grade zone updip ~20m from PLS13-086
 - PLS16-455 (510E) - extends high-grade zone updip ~15m from PLS14-209
 - PLS16-458 (1080E) - lateral expansion of zone by 15m north from PLS14-189
 - PLS16-463 (1080E) - expands and widens zone ~40m updip from PLS14-189
 - PLS16-471 (1110E) - expands and widens zone ~20m updip from PLS15-427
 - PLS16-475 (1140E) - expands zone updip ~25m from PLS15-435
 - R1620E Zone - 7 holes
 - Significant upgrade to zone in W2016 with high-grade mineralization highlighted by hole 460 (1500E)
 - 7 core holes drilled
 - 5 mineralized and 2 barren
 - Strike length of 225m (1395E to 1620E) defined by 10 mineralized holes

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 either a Mount Sopris 2GHF-1000 Triple Gamma probe or a Mount Sopris 2PGA-1000 Natural Gamma probe. The Triple Gamma probe allows for more accurate measurements in high grade mineralized zones, whereas the 2PGA-1000 Natural Gamma probe can be used for holes without 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.

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.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS occurs within the Patterson Lake Conductive Corridor and has been traced by core drilling approximately 2.58km 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 deposit 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 combined strike length validated by a resource estimate of approximately 1.05km with the R00E measuring approximately 105m in strike length and the R780E zones measuring approximately 945m 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 zone is 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 50m to 60m 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 R1620E 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/>.

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 class-leading 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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