

**Drilling to Focus on Growing and Connecting New, High-Grade Zones as Well as Testing Regional Exploration Targets Identified During Winter Program**

KELOWNA, BRITISH COLUMBIA--(Marketwired - June 15, 2016) - FISSION URANIUM CORP.

(TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce preparations have begun for a \$13.3M summer program at its PLS property in Canada's Athabasca Basin that will include a 52 hole, 15,200m drill program focused primarily on zone expansion and exploration targets. In addition, other activities, including geotechnical and metallurgical work will be carried out towards a Pre-Feasibility Study ("PFS") for the Triple R deposit.

## Program Highlights

- 36 holes focused on growing and connecting the new high-grade zones on 2.58km trend (that are not yet included in the Triple R deposit)
- 16 holes focused on key regional exploration targets
- 32 line-km Moving Loop Electromagnetic ("MLTDEM") survey targeting Paterson Lake Corridor to identify further drill targets
- 138 line-km 2D Marine Seismic Survey aimed at identifying areas of stronger, wider mineralization and generating data necessary for geotechnical engineering
- Pre-Feasibility activity, including geotechnical borehole testing, hydrogeology monitoring wells and metallurgical studies

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

*"This exciting summer program follows the tremendous success of our winter drilling, which opened up new areas of shallow, high-grade mineralization and delivered the largest mineralized trend in the Athabasca Basin region - a trend that is still wide open. This new program will focus on aggressive growth of our high-grade zones to the east and west of the 2.58km trend, together with a large number of key regional targets. We will also be testing between our mineralized zones to evaluate the potential of connecting them."*

- Growing and connecting the zones with 36 holes targeting the R840W, R780E and R1620E high-grade, shallow mineralized zones along the 2.58km mineralized trend, which remains open in multiple directions. A particular focus will be the new, high-grade R840W and R1620E zones discovered during the 2016 winter program and also testing the prospective 480m gap between the R600W and R00E zones, where PLS16-472 intersected mineralization on line 435W.
- Large Regional Focus with sixteen regional exploration holes in 10 core holes and 6 Reverse Circulation ("RC") holes, will test a series of high-priority exploration targets on multiple basement Electromagnetic ("EM") conductors within the Patterson Lake Conductive Corridor ("PLCC") to the north, east and west of the 2.58km long PLG-3B mineralized trend, as well as EM conductors within the Forest Lake Conductive Corridor ("FLCC").
- Ground Geophysics to help locate and prioritize new drill targets, featuring a 32 line-km Moving Loop Electromagnetic ("MLTDEM") survey will be completed on the Patterson Lake Corridor, focusing primarily on the group of basement EM conductors north and west of the 2.58km mineralized trend.
- 2D Marine Seismic Survey: A 138 line-km 2D Marine Seismic survey will provide coverage of the Patterson Lake. The survey will image the unconformity (bedrock / overburden interface) and will provide important data for the Geotechnical Engineering component. In addition, this survey may help to image the major cross-faults suspected to exist along the mineralized trend. Cross-faults can be important in structurally hosted deposits in cases where they create dilatency within the structural fabric where the result may be wider and stronger mineralization. The marine seismic survey may prove to be the first geophysics survey on PLS to properly resolve these difficult to detect cross-faults.
- Activities toward PFS Study: A number of activities, including geotechnical drilling, metallurgical testing and environmental data collection, will be undertaken to support work towards a PFS. The geotechnical work will be conducted under the design and supervision of BGC Engineering Inc., who were the lead 3<sup>rd</sup> party consultants for the geotechnical component of the 2015 PEA study. Metallurgical work will be conducted under the supervision of Melis Engineering Ltd. widely recognized as one of the premiere experts in this area. Canada North (CanNorth) Environmental Services designs and manages all aspects of baseline environmental programs for PLS. This summer, CanNorth will complete the hydrology, summer aquatic, and meteorological assessments to lengthen the hydrological and meteorological classification of the area and to provide information for further baseline programs.
  - *Ring Dike Geotechnical Soil Borehole Testing:* Four overburden boreholes will be drilled along the expected R00E perimeter wall area. This testing will aid in understanding of the overburden material properties and characteristics for future open-pit mine design. This survey involves specialized drilling and will include Triple Tube coring, packer testing of bedrock and piezometer installation.
  - *Regional Hydrogeology Monitoring Wells:* Eight regional hydrogeology monitoring wells will be drilled using RC drills already on-site. These holes are designed to provide long-term water flow analysis in areas that are contemplated for major infrastructure such as: overburden dump, proposed plant site, lake-shore south-west of proposed open-pit, and north-west and south-west corners of the proposed development areas.
  - *Phase 2 Metallurgical Study:* The 1<sup>st</sup> Phase of metallurgical analysis that was completed for the 2015 PEA study, centered on the Triple R deposit ore mineralogy and tested grindability and leachability. Phase 2, to be conducted this summer, will focus on proving the performance and efficiency of the processing steps post leach, which involves: solid/liquid separation test work to size the CCD circuit, solvent extraction test work, impurity removal test work, yellowcake precipitation test work and effluent / tailings treatment. Sample material for Phase 2 work will come from 3 HQ diameter drill holes strategically located in the R780E zone.

## 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.

Updated maps 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](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.*

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