

New drilling will follow up phase one success that hit near-surface mineralization in four holes

KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug. 22, 2016) - [Fission 3.0 Corp.](#) (TSX VENTURE:FUU) ("Fission 3") is pleased to announce that all drill operating permits have been amended and approved and Phase two of the summer exploration drill program, at its Macusani project in Peru, has now commenced. The seven hole, 1000m second phase follows the highly successful first phase, in which four holes intercepted mineralization at very shallow depth, including a peak of 3,100 CPS mineralization (hole MAC16-003). Drilling will focus on the Llama South and Llama North targets, where numerous anomalous uranium outcrops have assayed >2% U₃O₈ including a maximum of 24.48% U₃O₈. The budget for Phase 1 (completed June 15, 2016) and Phase 2 is \$610,000.

The Llama South and Llama North prospects are part of an anomalous mineralized 8km NE oriented corridor that includes two shallow, resource-defined and heap leachable uranium deposits on [Plateau Uranium Inc.](#)'s ("Plateau Uranium") property. Both deposits are also host to substantial lithium mineralization.

Drill program highlights are as follows:

- Drilling to follow successful phase one program that intercepted mineralization within 15m from surface.
- Target areas are highly prospective for high-grade uranium at surface and potential anomalous lithium.
- Seven holes (collared both angled and vertical) in 1000m of core drilling along the Llama corridor.
- 2 holes will target the Llama South prospect area, where numerous surface assays in the immediate area returned highly anomalous values with a peak of 3.15% U₃O₈.
- 5 holes will target the Llama North prospect area, located approximately 3km to the NE of Llama South, where numerous surface assays in the immediate area returned highly anomalous values up to 6.19% U₃O₈.

Ross McElroy, COO, and Chief Geologist for Fission 3, commented,

"With four holes hitting mineralization 15m from surface, first pass drilling at Macusani was a noticeable success, and we are excited to be starting phase two. Thanks to the two shallow-depth deposits located on Plateau Uranium's adjacent properties, we know that the region contains substantial quantities of mineralization and our prior drilling, combined with the large number of surficial showings of uranium, highlights the significant potential of our Macusani project."

Natural gamma radiation in drill core will be recorded in the field, measured in counts per second (cps) using a hand held GR-130G Scintillometer manufactured by Radiation Solutions. 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 can be highly variable.

Samples from the drill core will be split in half sections on site. Where possible, samples will be 2, extending up to 10's of meters in rocks of high permeability and <1m in rocks of lower permeability. The areas of the anomalous mineralized corridor being targeted by Fission are referred to as the Llama South prospect (SW part of the corridor) and the Llama North prospect, located approximately a further 3km to the NE, where uranium seen on surface outcrops and trenches consists of both strataform (within moderately clay altered sub-members of the Yapamayo Member) and structurally controlled mineralization.

Updated maps can be found on the Company's website at <http://fission3corp.com/projects/macusani/maps/>.

The Macusani Project

The Macusani property is located within southeastern Peru. [Fission 3.0 Corp.](#) holds the rights to 9 claim blocks encompassing 51 km². The district is mining-friendly, has a mild climate and has solid infrastructure, including all-weather roads and low-cost power.

Within the area, the stratigraphy is dominated by the sub-horizontal Pliocene Quenamari Formation, which is mainly composed of ignimbrite layers. Uranium anomalies occur on plateaus that are composed of the Upper Yapamayo Member of the Quenamari Formation. Sampling to date has shown that the most significant uranium anomalies appear to be restricted to this assemblage. Mineralization within the area is dominated by very high grade Autinite veins along 'enriched fault planes', with lesser disseminated mineralization. The significant fault planes can vary from up to 2m thick, while multiple enriched fault planes occur in shear zones up to 150 m across.

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., COO and Chief Geologist for Fission 3.0, a qualified person.

About Fission 3.0 Corp.

[Fission 3.0 Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU."

ON BEHALF OF THE BOARD

Ross McElroy, COO

Fission 3.0 Corp.

Cautionary Statement: Fission 3.0 Corp.

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 3.0 Corp.](#) 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 [Fission 3.0 Corp.](#) 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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