

Second Phase Drilling Intercepts Shallow Mineralization at Llama South and Llama North Prospects

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct. 17, 2016) - [Fission 3.0 Corp.](#) (TSX VENTURE:FUU) ("Fission 3") is pleased to announce results from the final ten holes of its first-pass drill program at its Macusani property in Southeastern Peru, including MAC16-016, which intersected 8.0m of total composite mineralization with a peak of 7,400 cps within approximately 14.5m from surface. Seven of the ten holes intersected anomalous radioactivity at shallow depth. Six of the mineralized holes were located on the Llama North prospects and one at the Llama South prospect at Macusani, where surface outcrops returned anomalies up to 2.5% Uranium.

Results Highlights

- Hole MAC16-016: Near-surface mineralization intersected over a 9.0m interval (14.5m to 23.5m) with a peak of 7,400 cps over 0.5m.
- Shallow mineralization: Seven holes intersected anomalous radioactivity within approximately 46m from surface
- Promising Radioactivity Counts Encountered in Multiple Holes: Anomalous radioactivity peak of 7,400 cps in hole MAC16-016, 950 cps in hole MAC16-010 and, as announced in NR dated June 21, 2016, 3,100 cps in hole MAC16-003
- Both Locations Confirmed Prospective for High Grades: The holes were drilled at Llama South and Llama prospects, where numerous high-grade surface outcrops have been discovered
- Large, Shallow Deposits Nearby: Llama South target is on trend with two nearby uranium deposits with recent resource estimates - Plateau Uranium's Corachapi Complex and Corani Complex

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

"We are very pleased with these results. Second phase drilling has intercepted the strongest and widest mineralization to date at Macusani, with hole MAC16-016 returning a peak of 7,400 cps on the Llama South prospect. In total, we encountered mineralization in eleven out of sixteen holes at very shallow depth and confirmed both the Llama South and Llama North prospects as key areas for follow up. With multiple uranium and lithium resources identified in adjacent properties, the presence of high-grade uranium outcrops at our prospect areas and now the completion of a very successful drill program, Macusani is rapidly becoming a key project for Fission 3.0."

Table 1: Llama North Prospect

Hole ID	Target	Collar Az	Dip	Hand Scintillometer Radioactivity (>300 Cps)			Total Drillhole Depth (m)	
				From (m)	To (m)	Width (m) CPS Peak Range		
MAC16-007	Llama North	240	-45	0.0	1.5	1.5	520 - 560	129.4
				54.50	63.0	8.5	<400 - 430	
MAC16-008	Llama North	120	-65	No anomalous radioactivity			104.8	
MAC16-009	Llama North	180	-55	45.50	46.0	0.5	420	88.5
MAC16-010	Llama North	120	-55	33.00	37.0	4.0	<400 - 950	118.6
				40.50	41.0	0.5	400	
				44.50	47.0	2.5	<400 - 450	
				49.50	51.0	1.5	400 - 425	
MAC16-011	Llama North	365	-55	24.00	24.5	0.5	400	100.5
				94.50	95.0	0.5	540	
				MAC16-012	Llama North	340	-55	
MAC16-013	Llama North	95	-75	29.00	43.0	14.0	<400 - 575	87.8
				83.50	84.0	0.5	535	

Table 2: Llama South Prospect

Hole ID	Target	Collar Az	Dip	Hand Scintillometer Radioactivity (>300 Cps)			Total Drillhole Depth (m)	
				From (m)	To (m)	Width (m) CPS Peak		
MAC16-014	Llama South	300	-55	No anomalous radioactivity			115.6	
MAC16-015	Llama South	210	-55	No anomalous radioactivity			122.1	
MAC16-016	Llama South	180	-55	14.50	23.5	9.00	<400 - 7400	65.2

Natural gamma radiation in drill core as stated in this news release is recorded in the field, measured in counts per second (cps) using a hand held GR-110 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. All intersections and features reported are with respect to down-hole meterage. All depths reported of core interval measurements including radioactivity and mineralization intervals widths are not necessarily representative of true

thickness and true thicknesses are yet to be determined.

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 Bureau Veritas Commodities Canada Ltd in Lima Peru for preparation and the pulps will be sent onwards to their lab (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Vancouver, BC for analysis which includes U₃O₈ (wt %) and U ppm, while the other half remains on site for reference. All analysis includes a 40 element ICP-ES & ICP-MS, including gold, silver and all REE's. Uranium analysis will be by ICP-MS and lithium by ICP-ES.

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 2 m 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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