KELOWNA, BRITISH COLUMBIA--(Marketwired - March 20, 2017) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce that its exploration drilling has resulted in the discovery of a new high-grade zone - R1515W - at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. The zone is located along the western strike extension of the Patterson Lake Corridor, west of both the Triple R deposit and the R840W zone. The discovery of the new high-grade zone is marked by hole PLS17-539, which has intersected 32.0m of total composite mineralization, including a 31.0m wide continuously mineralized interval including a total composite of 0.77m of radioactivity >10,000 cps (with a peak of 22,300 cps). The hole is located on line 1515W, approximately 510m west of the western-most mineralized hole on the high-grade, near-surface R840W zone.

Drilling Highlights Include:

- New zone - R1515W - discovered by regional exploration drilling approximately 510m west of the high-grade, near-surface R840W zone
- Western Extension includes 180m of strike length of anomalous radioactivity (1485W to 1515W): 3 additional core holes and 4 reverse circulation "RC" holes intersected anomalous radioactivity associated with hydrothermal alteration between lines 1485W and 1665W including hole PLS17-539 (line 1515W):
    - 32.0m total composite mineralization over a 87.5m section (between 134.5m to 222.0m), including
        - 31.0m of continuous mineralization (191.0m to 222.0m), including
            - 0.77m total composite >10,000 cps
- Expansion of the Athabasca Basin's largest high-grade mineralized trend to 3.14km: Fission has now extended the PLS high-grade mineralized trend from 2.63km to 3.14km, which is larger in strike length than any other mineralized trend in the region

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

"We are thrilled with the discovery of a new zone at PLS along the very prospective Patterson Lake Corridor and with the increase of half a kilometer to the high-grade mineralized trend, which now stands at 3.14km in strike length. This success is the validation of a key objective during the winter drill program: to discover new, shallow and high-grade occurrences on the prolific PLS project. Having successfully encountered anomalous radioactivity with our drilling in a 625m step out from R840W (see news release Feb 27, 2017), and subsequently seeing anomalous radioactivity in several core and RC holes over 180m of strike length, we were confident we were in the right area. With substantial mineralization in hole PLS17-539, we now have confirmation. The next step for this area is to begin growing the zone, just as we have done so successfully with every zone at PLS and we will also continue to pursue our other exploration hot spots on the property."

Western Extension grown to 180m strike length: Exploration drilling of the western extension of the Patterson Lake Corridor during the winter 2017 program to date is comprised of 7 core holes and 6 "RC" holes, including 2 core holes previously reported (PLS17-514 and PLS17-519 on line 1665W reported on Feb 27, 2017). Nine of these holes (5 core holes and 4 RC holes), including PLS17-539, over a 180m strike length between lines 1485W and 1665W, show variable anomalous radioactivity and hydrothermal alteration. These exploration results are very encouraging and now, with a wide mineralized intersection, including high-grade radioactivity, the western extension will continue to be the focus of further testing.

As was the case with the discovery of the R840W zone in 2016, the new zone discovery on line 1515W again proves that Fission's innovative use of lower-cost RC drilling and follow-up core drilling, coupled with a very skilled and motivated exploration team is a recipe for success. The uniquely shallow nature of PLS mineralization makes this a viable exploration approach.

Table 1: Exploration Core Drilling - Patterson Lake Corridor Western Extension

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)			
Hole ID	Conductor	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS17-523	PLB-3B Ext	1665W	363	-81.6	No Significant Radioactivity			
PLS17-530	PLB-3B Ext	1485W	103	-86.7	142.1	143.5	1.4	600 - 1100
					149.5	150.0	0.5	360
					154.5	157.0	2.5	<300 - 6800
					168.0	170.0	2.0	<300 - 510
					175.5	176.0	0.5	350
					199.5	200.0	0.5	330
					203.0	203.5	0.5	570
PLS17-533	PLB-3B Ext	1485W	321	-80.2	141.0	141.5	0.5	380
					145.5	157.0	11.5	300 - 6500
					164.0	164.5	0.5	640
PLS17-537	PLB-3B Ext	1485W	335	-79.9	No Significant Radioactivity			

PLS17-539	PLB-3B Ext	1515W	336	-80.4	134.5	135.0	0.5	590
					165.5	166.0	0.5	580
					191.0	222.0	31.0	<300 - 22300

*Coring of PLS17-530 started at terminus depth of RC hole PLSRC17-014

Table 2: Exploration RC Drilling - Patterson Lake Corridor Western Extension

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimu				
Hole ID	Conductor	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Average	CPS Peak Range
PLSRC17-011	PLB-3B Ext	1485W	344	-81.0	154.0	154.9	0.9	557	460 - 636
					171.9	172.9	1.0	812	528 - 1102
					175.0	176.0	1.0	992	597 - 1484
PLSRC17-012	PLB-3B Ext	1485W	137	-76.6	131.2	135.8	4.6	529	467 - 617
					141.0	148.9	7.9	592	436 - 1362
					158.4	159.1	0.7	681	536 - 847
PLSRC17-013	PLB-3B Ext	1485W	143	-80.8	138.0	139.9	1.9	807	488 - 1223
					149.3	150.5	1.2	654	501 - 914
					152.7	167.6	14.9	736	435 - 1313
					170.2	170.8	0.6	591	525 - 672
PLSRC17-014	PLB-3B Ext	1485W	83	-87.2	135.1	136.4	1.3	2290	541 - 4066
PLSRC17-015	PLB-3B Ext	1485W	278	-73.7	No Significant Radioactivity				
PLSRC17-016	PLB-3B Ext	1290W	357	-78.0	No Significant Radioactivity				

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 both core and reverse circulation "RC" holes 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 intersection measurements are down-hole. All depths reported of core interval and down-hole gamma 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 occurs within the Patterson Lake Conductive Corridor and has been traced by core drilling approximately 3.14km of east-west strike length in five separated mineralized "zones". From west to east, these zones are: R1515W, R840W, R00E, R780E and R1620E. Thus far only the R00E and R780E have been included in the Triple R deposit resource estimate, where-as the R840W and R1620E zones and the recent addition of the R1515W zone, fall outside of the current resource estimate window.

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 in both the western and eastern directions. Basement rocks within the mineralized trend are identified primarily as mafic volcanic rocks with varying degrees of alteration. Mineralization is both located within and

associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are, associated with the PL-3B basement Electro-Magnetic (EM) Conductor. Recent very positive drill results returning wide and strongly mineralized intersections from the R840W zone, has allowed interpretation to merge the previously described R600W zone into the R840W zone. The R840W zone, located 495m west along strike of the Triple R deposit, now has a defined strike length of 465m and is still open. Drill results within the R840W zone 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 recent discovery of high-grade mineralization further to the west on line 1515W (R1515W zone), located 510m to the west along strike of the R840W zone, has significantly upgraded the prospectivity for further growth to the west along the Patterson Lake Corridor. The recently discovered high-grade mineralization in the R1620E zone, located 270m 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 and files 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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