High-grade mineralized strike length at new zone now 30m

KELOWNA, BRITISH COLUMBIA--(Marketwired - April 18, 2017) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce that two additional high-grade holes have grown the recently discovered R1515W shallow depth, high-grade land-based zone at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of particular note is hole PLS17-557 (line 1530W), which encountered 47.0m total composite mineralization, including 5.29m of total composite >10,000 cps, making this the strongest hole to date at 1515W. Holes PLS17-557 (line 1530W) and PLS17-560 (line 1545W) have expanded the strike length of R1515W to 30m. In turn, the strike length of the mineralized trend at PLS has now grown to 3.17km. In addition, exploration drilling has identified new areas of interest within the Forest Lake and Patterson Lake corridors.

Drill Results Highlights

- R1515W - two additional mineralized holes, including strongest hole to date on this zone (discovered via regional drilling earlie winter program)
  - Zone expanded to 30m strike length with 15m step-outs to the west on line 1530W and on line 1545W
  - PLS17-557 (line 1530W) returned
    - 47.0m total composite mineralization over a 125.0m section (between 107.0m to 232.0m), including:
      - 27.5m continuous mineralization (189.0m to 216.5m), including:
        - 5.29m of total composite >10,000 cps
  - PLS17-560 (line 1545W) returned
    - 58.5m total composite mineralization over a 108.5m section (between 137.0m to 245.5m, including:
      - 1.57m of total composite >10,000 cps
- Patterson Lake Mineralized trend now expanded to 3.17km
- New areas of interest discovered on Forest Lake Corridor and Patterson Lake Corridor

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

"We are very pleased with the results of our regional exploration drilling. These final regional holes have not only expanded the newly-discovered high-grade, shallow-depth R1515W zone with our strongest hole to date on that zone, they have also extended our mineralized trend strike length at PLS to 3.17km. Other regional holes have identified further areas of interest at PLS, which will be targeted for follow up in future programs."

Patterson Lake Corridor

Table 1: R1515W Zone Drilling

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				
Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	La De (m
PLS17-557	R1515W	1530W	333	-82.6	107.0	108.0	1.0	300 - 620	NA
					134.5	135.0	0.5	320	
					157.5	159.0	1.5	350 - 590	
					166.0	172.0	6.0	<300 - 1100	
					189.0	216.5	27.5	<300 - 37000	
					219.0	228.0	9.0	<300 - 44200	
					230.5	232.0	1.5	1700 - 4100	
PLS17-560	R1515W	1545W	340	-79.8	137.0	142.0	5.0	<300 - 1300	NA
					155.0	155.5	0.5	460	
					175.0	176.5	1.5	<300 - 620	
					181.0	185.0	4.0	480 - 22500	
					188.0	192.0	4.0	<300 - 1000	
					196.0	210.5	14.5	410 - 25000	
					214.0	242.5	28.5	<300 - 11000	
					245.0	245.5	0.5	550	

Table 2: 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	L D (
PLS17-532	PLG-3D	3165E	338	-70.5	No Significant Radioactivity				N
PLS17-535	PLG-3A	3045W	327	-81.8	No Significant Radioactivity				N
PLS17-538	PLG-1C	3240W	25	-85.1	No Significant Radioactivity				N
PLS17-558	PLG-3A	1665W	302	-82.4	No Significant Radioactivity				N

Table 3: Exploration RC Drilling - Patterson Lake Corridor Western Extension

			Collar		Down-Hole Gamma Probe Intervals Averaging >500 cps							Basemen
Hole ID	Conductor	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Average	CPS Peak Range	Lake Depth (m)	Sandstone From - To (m)	Unconfor Depth (m)
PLSRC17-017	PLG-3B Ext	1770W	340	-79.7	No Significant Radioactivity					NA	NA	125.0
PLSRC17-018	PLG-3B Ext	1770W	54	-74.5	No Significant Radioactivity					NA	NA	143.3
PLSRC17-019	PLG-3B Ext	1770W	315	-76.6	No Significant Radioactivity					NA	NA	123.4

R1515W Area - Eight exploration core holes and five exploration RC holes led to the discovery and initial delineation of the R1515W zone as previously and currently reported.

1665W Area - Four core holes tested another anomalous area on the Patterson Lake Corridor on line 1665W, with 2 holes returning anomalous radioactivity. Three of these holes have been previously reported (see news releases Feb 27, 2017 and Mar 20, 2017). In addition hole PLS17-558 targeted the PLG-3B extension conductor on line 1665W using the same offset as the mineralized drill holes on R1515W. PLS17-558 intersected strongly chloritic mafic gneiss underlain by moderately clay - chlorite altered quartz-feldspar-biotite-garnet gneiss. No anomalous radioactivity was encountered. Results from the 1665W area are encouraging with respect to preferred lithology, hydrothermal alteration, structural disruption local anomalous radioactivity, which may lead to possible near-by mineralization.

PLS17-532 is located on line 3165E, approximately 1545m to the east of the R1620E zone. The hole targeted what was interpreted to be the same graphitic corridor that hosts the Triple R deposit along strike the east of Patterson Lake, which was first identified in hole PLS16-511. PLS17-532 intersected a wide zone of moderately altered, variably graphitic mafic gneisses underlain by quartz-feldspar-biotite-garnet gneiss but no significant radioactivity was encountered. Follow up drilling is warranted in this target area.

PLS17-535 is located on line 3045W along the interpreted western extension of the PLG-3B conductor trend that hosts the Triple R deposit approximately 2.2 km west of R840W and 1km to the east of the high-grade boulder field. The hole intersected strongly altered, likely paleoweathered, mafic gneisses locally sheared to graphite-sulphide rich mylonite all underlain by the typical north side quartz-feldspar-biotite-garnet gneiss. No anomalous radioactivity was encountered but follow up drilling along gaps in the PLG-3B western extension is warranted.

PLS17-538 is located on line 3240W approximately 2.2 km west of the R840W. The hole targeted the PLG-1C EM conductor and intersected unaltered coarse garnet quartz-feldspar-biotite gneiss to end of hole. No anomalous radioactivity was intersected and no follow up is presently warranted in this area.

Forest Lake Corridor

Table 4: Exploration Core Drilling - Forrest Lake Corridor

			Collar		* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				I (
Hole ID	Conductor	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	
PLS17-540	PLG-19D	120W	338	-72.3	No Significant Radioactivity				
PLS17-543	NA	4215W	331	-67.0	No Significant Radioactivity				
PLS17-544	PLG-19E	1560E	338	-76.6	No Significant Radioactivity				
PLS17-549	PLB-37E	375W	326	-72.9	173.5	174.0	0.5	800	
PLS17-550	PLV-13A	3900W	324	-69.4	257.5	258.0	0.5	320	
PLS17-552	PLG-56A	4830W	352	-72.3	No Significant Radioactivity				
PLS17-554	PLV-13A	3900W	329	-72.3	No Significant Radioactivity				
PLS17-556	PLG-19A1	4440W	341	-66.9	No Significant Radioactivity				

PLS17-559 PLV-19A 3900W 331 -67.7 No Significant Radioactivity

PLS17-540 located on line 120W targeted a coincident magnetic low and recently interpreted ground electromagnetic (EM) conductor trace and interpreted cross cutting fault. Lithology consisted of an intercalated sequence of mafic and quartz-feldspar-biotite-garnet gneiss. No anomalous radioactivity was intersected but a strongly silicified mafic gneiss was cored and the bottom of the hole similar to what is commonly seen around the Triple R deposit. Further follow up work is warranted along this trend.

PLS17-544 is located on line 1560E approximately 1.7km to the east of PLS17-540. The hole targeted a recently interpreted ground EM conductor. Lithology was dominated by relatively unaltered quartz-feldspar-biotite-garnet gneiss with minor amounts of mafic gneiss. A graphite-sulphide rich shear zone was cored from approximately 213m to 218m down hole. No significant radioactivity was encountered.

PLS17-543 / PLS17-550 / PLS17-554 and PLS17-559 - These holes were located within 300m of each other to the west of PLS17-540. PLS17-543 located on line 4215W, targeted a significant NE trending mag low (interpreted to be a shear zone) cross cut by a NNE trending mag low (interpreted to be a fault / alteration corridor). Lithology was dominated by variably altered quartz-feldspar-biotite-garnet gneiss with minor amounts of mafic gneiss. A zone of broad, elevated radioactivity and strong to moderate alteration was intersected 380 m down hole, returning up to 280 cps on handheld scintillometer (RS-121). Additional follow up is warranted in this target area. Hole PLS17-550/554/559 were drilled as a widely spaced fence on line 3900W and targeted the broad zone of alteration and anomalous radioactivity in hole PLS17-540 along strike to the east on the PLV-13A VTEM conductor. All three holes were dominated by variably altered quartz-feldspar-biotite-garnet gneiss with minor amounts of mafic gneiss and all three holes intersected zones of elevated radioactivity (> 160 cps on RS-121 hand held scintillometer) with peak radioactivity of 320 cps at 257.5 m in hole PLS17-550. Additional follow up is warranted in this target area.

PLS17-556 located on line 4440W targeted the same NNE trending mag low as hole PLS17-543. Lithology was comprised of dominantly weakly altered quartz-feldspar-biotite-garnet gneiss with minor mafic lenses. No anomalous radioactivity was encountered.

PLS17-549 located on line 375W targeted a recently interpreted ground EM conductor along the northern shore of Forrest Lake. Lithology was dominated by quartz-feldspar-biotite-garnet gneiss with minor amounts of mafic gneiss. A thin zone of weak radioactivity was encountered at a depth of 173.5 m down hole returning 800 cps on hand held scintillometer (RS-121) which is interpreted to have been caused by Thorium (identified by RS-125 spectrometer). The thin anomalous radioactivity was underlain by a significant graphitic shear zone. Follow up work is still warranted.

PLS17-552 located further to the south on line 4830W targeted a pronounced resistivity low on the western PLG-56A EM conductor cut by an interpreted NW trending fault. Lithology was dominated by quartz-feldspar-biotite-garnet gneiss with minor amounts of mafic gneiss. Alteration was overall weak and the resistivity low was interpreted to be caused by abundant sulphide (dominantly pyrrhotite) and graphite from approximately 170 - 240 m down hole.

Carter Corridor

Table 5: Exploration Core Drilling - Carter Corridor

			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	La De (m
PLS17-555	NA	120E	321	-61.6	No Significant Radioactivity				NA

PLS17-555 located on line 120E within the Carter Trend. The hole targeted the extension of a magnetic low trend with associated anomalous geochemistry reported in assessment reports to the northeast. The hole intersected several meters of coal rich sediments in the overburden overlying strongly paleoweathered orthogneiss. No significant alteration or anomalous radioactivity was intersected and the hole was lost due to technical problems at 242 m.

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 3.17km 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 on the R1515W zone, a further 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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