Assays confirm high grade mineralization at new, western-most zone of the Athabasca Basin's largest lateral trend

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jun 5, 2017) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce the final assays of the winter program, including results that confirm high-grade mineralization at the new R1515W zone at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Six of eight holes at R1515W zone were mineralized, with four returning multiple high-grade intervals, including hole PLS17-557 (line 1530W), which returned 3.12% U_3O_8 over 8.5m in 1.24% U_3O_8 over 27.5m and 5.15% U_3O_8 over 2.0m in 1.71% U_3O_8 over 9.0m. R1515W, which was discovered during the winter program, is the western-most zone on the 3.17km mineralized trend and is one of three high-grade zones at PLS that may be added to the updated resource estimate planned within the next 12 months.

Additional Mineralization 120m West of R1515W: Exploration drilling, which targeted the Patterson Lake Corridor a further 120m west of the R1515W zone, was also very encouraging - returning 0.74% U_3O_8 over a 0.5m interval in PLS17-514 (line 1665W). Importantly, this signals that the corridor continues to be very prospective for hosting high-grade uranium further along trend to the west towards the high-grade boulder field.

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

"These final assays confirm robust, high-grade mineralization at the new R1515W zone we discovered this winter, as well as continued growth on the R840W and the R780E to R1620E gap area. We are also excited by the mineralization we encountered another 120m west of the new R1515W zone and it is expected that part of our summer drilling program will continue pushing west toward the high-grade boulder field, which lies 3km west of the R1515W zone."

Assay Highlights Include:

PLS17-557 (line 1530W): key intervals

- 27.50m @ 1.24% U_3O_8 (189.0m to 216.5m), including:
  - 8.50m @ 3.12% U_3O_8 (192.5m to 201.0m)
- 9.0m @ 1.71% U_3O_8 (219.0m to 228.0m), including:
  - 2.0m @ 5.15% U_3O_8 (225.5m to 227.5m)

PLS17-553 (line 1515W) key interval:

- 12.0m @ 3.16% U_3O_8 (184.5m to 196.5m), including:
  - 2.50m @ 6.03% U_3O_8 (185.5m to 188.0m)
  - 3.0m @ 7.01% U_3O_8 (190.5m to 193.5m)
- 14.50m @ 0.82% U_3O_8 (199.0m to 213.5m), including:
  - 4.5m @ 2.25% U_3O_8 (206.5m to 211.0m)

PLS17-560 (line 1545W) key interval:

- 14.0m @ 0.66% U_3O_8 (196.5m to 210.5m), including:
  - 2.5m @ 2.05% U_3O_8 (202.5m to 205.0m)

Table 1: R1515W Zone - Composited Mineralized Intervals from Drill Holes

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1515W	PLS17-530	1485W	103	-86.7	142.10	143.50	1.40	0.13
					154.50	157.00	2.50	0.12
					203.00	203.50	0.50	0.07
	PLS17-533	1485W	321	-80.20	140.00	156.50	16.50	0.39
	PLS17-537	1485W	335	-79.9	*No Significant Mineralization*			
	PLS17-539	1515W	336	-80.4	134.50	135.00	0.50	0.08
					165.50	166.00	0.50	0.06
					191.50	206.00	14.50	0.40
					192.00	*194.50*	*2.50*	*1.18*
					220.50	221.50	1.00	0.18
	PLS17-547	1515W	346	-78.1	*No Significant Mineralization*			
	PLS17-553	1515W	343	-81.2	140.50	146.50	6.00	0.29

				145.00	*145.50*	*0.50*	*1.04*
				169.00	170.00	1.00	0.08
				173.50	175.50	2.00	0.05
				179.50	181.50	2.00	0.35
				180.50	*181.00*	*0.50*	*1.17*
				184.50	196.50	12.00	3.16
				185.50	*188.00*	*2.50*	*6.03*
				190.50	*193.50*	*3.00*	*7.01*
				199.00	213.50	14.50	0.82
				206.50	*211.00*	*4.50*	*2.25*
	PLS17-557	1530W	333	-82.6	105.50	106.00	0.50	0.05
					107.00	107.50	0.50	0.07
					158.00	158.50	0.50	0.13
					168.00	171.50	3.50	0.08
					189.00	216.50	27.50	1.24
					192.50	*201.00*	*8.50*	*3.12*
					219.00	228.00	9.00	1.71
					225.50	*227.50*	*2.00*	*5.15*
					230.50	232.00	1.50	0.28
	PLS17-560	1545W	340	-79.8	137.00	140.00	3.00	0.08
					175.00	175.50	0.50	0.08
					181.50	185.00	3.50	0.64
					188.50	192.50	4.00	0.07
					196.50	210.50	14.00	0.66
					202.50	*205.00*	*2.50*	*2.05*
					214.00	224.00	10.00	0.33
					226.50	242.50	16.00	0.37

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U_3O_8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 2: R840W Zone - Composited Mineralized Intervals from Drill Holes

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R840W	PLS17-541	735W	314	-82.0	123.50	124.00	0.50	0.11
					126.50	130.00	3.50	0.09
					132.50	138.00	5.50	0.27
					148.00	151.00	3.00	0.05
					160.00	161.00	1.00	0.10
					167.50	169.00	1.50	0.11
					174.50	179.00	4.50	0.14
	PLS17-545	765W	333	-80.3	101.50	125.00	23.50	0.32
					128.50	146.00	17.50	0.06
					149.50	152.50	3.00	0.07
					155.50	158.00	2.50	0.12
	PLS17-548	765W	345	-81.50	208.00	209.00	1.00	0.07
	PLS17-551	795W	342	-79.50	160.00	160.50	0.50	0.16

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U_3O_8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 3: R780E Zone - Composited Mineralized Intervals from Drill Holes

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS17-536	1245W	150	-81.6	172.00	174.50	2.50	0.21
					193.00	193.50	0.50	0.07
					250.00	255.00	5.00	0.16
					257.50	275.00	17.50	0.26
					279.50	282.00	2.50	0.13
					297.00	297.50	0.50	0.06
	PLS17-542	1245E	152	-81.8	*No Significant Mineralization*			
	PLS17-546	1170E	330	-68.9	*No Significant Mineralization*			

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U_3O_8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 4: 1665W Area - Composited Mineralized Intervals from Drill Holes

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
1665W	PLS17-514	1665W	315	-80.4	118.00	118.50	0.50	0.7410
	PLS17-519	1665W	156	-84.4	*No Significant Mineralization*			
	PLS17-523	1665W	363	-81.6	*No Significant Mineralization*			

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U_3O_8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Composited % U_3O_8 mineralized intervals are summarized in Tables 1 to 4. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U_3O_8 (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis includes a 63 element ICP-OES, uranium by fluorimetry and boron. 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. Similar geometrical relationships appear to be the case with the R840W and R1620E zones as well. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

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. 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 210m 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.

Contact

Fission Uranium Corp.
Rich Matthews
Investor Relations
TF: 877-868-8140
rich@fissionuranium.com
www.fissionuranium.com