

Fission Expands R1515W Zone with Six High-Grade Holes

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KELOWNA, British Columbia, May 10, 2018 (GLOBE NEWSWIRE) -- FISSION URANIUM CORP. ("Fission" or "the Company") (TSX:FCU) (OTCQX:FCUUF) (FRANKFURT:2FU) is pleased to announce assay results from all eight winter program holes drilled on the R1515W zone at its PLS property, in Canada's Athabasca Basin region. These include six holes with high-grade intervals, of particular note is hole PLS18-571 (line 1560W), which returned 94.5m of total composite mineralization including multiple high-grade intervals such as 5.0m @ 7.14% U₃O₈ in 18.0m @ 2.44% U₃O₈ and 3.0m @ 5.98% U₃O₈ in 10.50m @ 1.97% U₃O₈. Importantly, these holes have better defined and expanded the known mineralized outline over 60m of strike length between lines 1560W to 1500W.

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

" These final Winter exploration assays from the land-based R1515W zone, 2.3km west of the Triple R deposit's central R780E zone, are a strong reminder of the zone's potential for wide, high-grade mineralization at shallow depth. We consider this zone an important target area for further growth."

Assay Highlights Include:

PLS17-571 (line 1560W): key intervals

- 37.5m @ 0.51% U₃O₈ (135.5m to 173.0m), including:
 - 4.0m @ 2.71% U₃O₈ (147.5m to 151.5m)
- 10.5m @ 1.97% U₃O₈ (202.5m to 213.0m), including:
 - 3.0m @ 5.98% U₃O₈ (206.5m to 209.5m)
- 18.0m @ 2.44% U₃O₈ (224.0m to 242.0m), including:
 - 5.0m @ 7.14% U₃O₈ (226.5m to 231.5m)
- 8.5m @ 0.9% U₃O₈ (245.5m to 254.0m), including:
 - 2.5m @ 2.51% U₃O₈ (251.0m to 253.5m)

PLS17-572 (line 1530W): key intervals

- 9.5m @ 1.97% U₃O₈ (171.0m to 180.5m), including:
 - 3.0m @ 5.64% U₃O₈ (176.0m to 179.0m)
- 5.0m @ 0.39% U₃O₈ (230.0m to 235.0m), including:
 - 1.5m @ 1.03% U₃O₈ (230.0m to 231.5m)
- 5.0m @ 4.89% U₃O₈ (240.0m to 245.0m), including:
 - 1.0m @ 16.35% U₃O₈ (241.0m to 242.0m)

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	PLS18-569	1530W	339 -81.6	114.00	115.00	1.00	0.24
				118.00	131.50	13.50	0.19
				137.00	138.00	1.00	0.14
				143.00	144.00	1.00	0.15
				157.00	158.00	1.00	0.08
				168.00	178.00	10.00	3.58

		169.50	172.50	3.00	7.96
		176.50	178.00	1.50	7.30
		182.00	186.00	4.00	3.60
		182.00	184.50	2.50	5.70
		191.50	192.50	1.00	0.21
		195.00	207.50	12.50	0.78
		199.00	202.50	3.50	2.32
		211.50	224.50	13.00	0.42
		231.50	242.00	10.50	0.13
PLS18-570	1560W 334 -80.6	107.00	107.50	0.50	0.06
		116.50	117.00	0.50	0.05
		121.00	128.50	7.50	0.07
		133.00	147.50	14.50	0.37
		152.00	167.50	15.50	0.06
		179.50	180.00	0.50	0.10
		200.00	207.50	7.50	0.33
		225.00	229.50	4.50	0.71
PLS18-571	1560W 341 -78.0	110.50	113.50	3.00	0.09
		131.00	132.50	1.50	0.06
		135.50	173.00	37.50	0.51
		147.50	151.50	4.00	2.71
		177.00	177.50	0.50	0.10
		185.50	195.00	9.50	0.42
		202.50	213.00	10.50	1.97
		206.50	209.50	3.00	5.98
		219.50	221.50	2.00	0.43
		224.00	242.00	18.00	2.44
		226.50	231.50	5.00	7.14
		245.50	254.00	8.50	0.90
		251.00	253.50	2.50	2.51
		267.00	270.50	3.50	0.09
PLS18-572	1530W 327 -83.2	115.50	117.00	1.50	0.04
		118.50	119.50	1.00	0.11
		123.50	140.50	17.00	0.38
		144.00	145.00	1.00	0.07
		147.00	147.50	0.50	0.05
		150.50	151.00	0.50	0.08
		157.50	167.50	10.00	0.18
		171.00	180.50	9.50	1.97
		176.00	179.00	3.00	5.64
		214.50	215.50	1.00	0.13
		218.00	222.00	4.00	0.80
		225.00	227.50	2.50	0.32
		230.00	235.00	5.00	0.39
		230.00	231.50	1.50	1.03
		240.00	245.00	5.00	4.89
		241.00	242.00	1.00	16.35
		250.50	262.50	12.00	1.08
		266.00	268.00	2.00	0.13
		301.00	302.00	1.00	0.11
		304.50	308.50	4.00	0.16
		320.50	322.00	1.50	0.05

PLS18-574	1560W 343 -79.0	138.00	138.50	0.50	0.15
		154.00	155.00	1.00	0.17
		159.50	171.00	11.50	0.06
		184.00	185.00	1.00	0.07
		188.00	202.00	14.00	2.14
		195.00	202.00	7.00	4.18
		213.00	222.00	9.00	3.98
		215.50	217.50	2.00	14.92
		224.50	226.50	2.00	0.41
		246.50	247.00	0.50	0.06
PLS18-576	1560W 325 -79.3	162.50	163.00	0.50	0.18
		184.50	188.00	3.50	0.16
PLS18-577	1530W 321 -84.6	154.00	154.50	0.50	0.10
		158.00	175.50	17.50	0.58
		171.00	172.00	1.00	3.61
		179.00	179.50	0.50	0.09
		183.00	183.50	0.50	0.33
		207.00	207.50	0.50	0.05
		217.00	217.50	0.50	0.09
		232.00	234.00	2.00	0.28
		243.00	247.00	4.00	0.10
		258.50	261.50	3.00	0.11
		265.50	268.50	3.00	0.07
		271.50	278.00	6.50	0.73
		283.00	283.50	0.50	0.06
294.50	295.00	0.50	0.07		
307.00	308.50	1.50	0.09		
PLS18-578A	1500W 324 -80.9	149.00	155.00	6.00	0.22
		159.50	174.00	14.50	0.35
		167.50	170.00	2.50	1.65
		195.00	195.50	0.50	0.29
		208.00	209.00	1.00	0.22

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U₃O₈ (wt%)
3. Maximum Internal Dilution: 2.00m

Composited % U₃O₈ mineralized intervals are summarized in Table 1. 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 U₃O₈ (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. All depths reported of core interval measurements including sample and interval widths are down-hole and are not always representative of true thickness. The orientation of the mineralized intervals tend to follow that of lithologic contacts, and generally dip steeply to the south. Within the Triple R deposit, individual zone wireframe models constructed from assay data and used in the resource estimate indicate that all 5 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 of the Triple R deposit at PLS occurs within the Patterson Lake Conductive Corridor

and has been traced by core drilling over ~3.18km of east-west strike length in five separated mineralized "zones" which collectively make up the Triple R deposit. From west to east, these zones are: R1515W, R840W, R00E, R780E and R1620E. Through successful exploration programs completed to date, Triple R has evolved into a large, near surface, basement hosted, structurally controlled high-grade uranium deposit. The discovery hole was announced on November 05, 2012 with drill hole PLS12-022, from what is now referred to as the R00E zone.

The R1515W, R840W and R00E zones make up the western region of the Triple R deposit and are located on land, where overburden thickness is generally between 55m to 100m. R1515W is the western-most of the zones and is drill defined to ~90m in strike-length, ~68m across strike and ~220m vertical and where mineralization remains open in several directions. R840W is located ~515m to the east along strike of R1515W and has a drill defined strike length of ~430m. R00E is located ~485m to the east along strike of R840W and is drill defined to ~115m in strike length. The R780E zone and R1620E zones make up the eastern region of the Triple R deposit. Both zones are located beneath Patterson Lake where water depth is generally less than six metres and overburden thickness is generally about 50m. R780E is located ~225m to the east of R00E and has a drill defined strike length of ~945m. R1620E is located ~210m along strike to the east of R780E, and is drill defined to ~185m in strike length.

Mineralization along the Patterson Lake Corridor trend remains prospective 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.

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.

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

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