Fission 3.0 to Conduct Summer Drill Program on PLN Project

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KELOWNA, British Columbia, June 12, 2018 (GLOBE NEWSWIRE) -- Fission 3.0 Corp. (“Fission 3”) (TSX VENTURE:FUU) is pleased to announce a summer drill program is currently being prepared for its flagship PLN (Patterson Lake North) property. The program will include multiple holes focused on high-priority targets within a 700m mineralized corridor identified during the previous drill program. With its proximity to nearby very large and high-grade uranium deposits and with multiple geological and geophysical interpreted features, including an extensive drill identified mineralized corridor, PLN continues to rank as the highest priority project in Fission 3’s portfolio. The work program will be supported by an upcoming, project-focused financing.

PLN is located in the south-west area of Saskatchewan’s Athabasca Basin, immediately adjacent and to the north of Fission Uranium’s PLS project, which hosts the high-grade Triple R uranium deposit. The PLN package consists of a total of 36,537 ha in 37 mineral claims of which Fission 3 has a 90% interest in 27,408 ha (10 mineral claims) and a 100% interest in an additional recently staked 9,129 ha (27 mineral claims). Azincourt Energy Corp. holds a 10% interest in 27,408 ha of the PLN property.

PLN Highlights

- Prospective for high-grade uranium at shallow depth
- Previous results have encountered significant mineralization and pathfinder elements showing large-scale potential
- Adjacent to, and part of the same structural corridor as Fission Uranium’s PLS project, host to the Athabasca’s most significant major, shallow-depth, high-grade uranium deposit
- Previous drill program identified a mineralized corridor approximately 700m in length, including hole PLN14-019 which intercepted 0.5m at 0.047% U_3O_8 within 6.0m @ 0.012% U_3O_8 (see map at www.fission3corp.com/projects/pln/overview/)

Ross McElroy, COO, and Chief Geologist for Fission 3, commented,

"The south-west Athabasca Basin is fast emerging as the most promising new uranium district in Saskatchewan, home of the world’s highest grade uranium deposits and responsible for over 20% of the world's production of uranium. The past few years have seen the discovery of several major high-grade uranium deposits, starting with Fission Uranium’s near surface Triple R deposit in 2012, followed by NexGen’s Arrow discovery in 2014, which have in turn spurred a rush of staking and exploration activities. The large PLN property is well situated in the heart of this exciting and prospective district and with the discovery of a large, 700m long, drill tested mineralized corridor and operated by the same technical team that discovered and advanced the Triple R deposit on the near-by PLS project, Fission 3 is well positioned to take advantage of the opportunities presented by this very prospective property.”

Fission 3 has several drill ready targets on PLN. Of highest priority is follow-up of the encouraging results of PLN14-019 along the A1 conductor trend.

About PLN

The Patterson Lake North ("PLN") property was acquired by staking in 2004 and became part of the Fission 3.0 Corp. portfolio as part of the Fission Uranium/Alpha Minerals agreement in December 2013. The property comprises 36,537 ha of which Fission 3 has a 90% interest in 27,408 ha and a 100% in 9,129 ha. The property is located immediately adjacent and to the north of Fission Uranium’s PLS high-grade uranium discovery.

Previous work on the property includes a property scale airborne magnetic and electromagnetic “EM” surveys, and ground geophysical surveys including time-domain electromagnetic (TDEM) and magnetotellurics (MT) and DC Resistivity on select areas, supporting programs of prospecting, rock and soil sampling, and relogging and historical drill core. The airborne EM survey successfully discovered and outlined an eight-km long north-south trending package of conductive basement rocks.

In 2014 a total of 4,118m in 13 drill holes tested various geophysics identified targets. Drilling encountered lithological settings with structural complexity similar to that of the primary conductor at Fission Uranium's PLS project, culminating in the discovery of anomalous mineralization and elevated radioactivity over a 700m strike length along the A1 conductor. Hole PLN14-019, targeting the A1 conductor, returned 0.047% U_3O_8 over 0.5m within 6.0m @ 0.012% U_3O_8.

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

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Cautionary Statement: Fission 3.0 Corp.

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