

Fission Summer Program to Focus on Completion of Pre-Feasibility Study

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KELOWNA, British Columbia, June 20, 2018 (GLOBE NEWSWIRE) -- FISSION URANIUM CORP. ("Fission" or "the Company") is pleased to announce preparations have begun for a \$6.4M summer work program at its award-winning PLS project in Canada's Athabasca Basin. The summer field program is designed to complete all remaining resource and geotechnical drilling required for a pre-feasibility study. The post-field program will focus on compilation of all technical inputs in order to complete and deliver a "PFS" expected by Q4 2018. The delivery of a "PFS" is a key milestone for the potential of eventual mining at PLS.

Fission has retained Roscoe Postle Associated Inc. "RPA" to serve as the lead consultant for the completion of a PFS and to author a NI 43-101 Technical Report to support the disclosure of the PFS. RPA will directly carry out the mine development plan and provide overall project management services to oversee and coordinate inputs from all technical contributors to the PFS. RPA will be supported by several highly-regarded engineering and consulting firms that have relevant specialization and experience in geotechnical, metallurgical, environmental aspects of large scale uranium mining operations in northern Saskatchewan, many of which have a long-term working relationship with Fission and the PLS project.

Completing Field Work for PFS: 14 holes (3,425m) will continue to advance the resource development of the Triple R deposit to PFS level.

- Upgrade resource classification for important high-grade, high-impact areas of the R780E zone from inferred to indicated category (9 holes in 2,925m). Drilling of these holes is expected to convert all of the high-grade domain of the R780E zone, which is anticipated to have a positive impact on the PFS.
- Geotechnical drilling of overburden for a Proposed Tailings Management Area (5 holes in 500m)
- Continue monitoring hydrogeological holes required for long-term ground-water analysis
- Complete the Phase 2 metallurgical study
- Continuation of data collection and analysis of the Baseline Environmental Study
- Continuation of engagement with First Nations, community and government

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

"Our goal is to deliver a PFS report by Q4 2018 on the PLS project. We remain on target and budget to do so. The focus of the summer field program is to complete all resource and geotechnical drilling to provide data to be able to meet this objective. The completion of a PFS on the Triple R deposit will be a major milestone towards the potential of eventual mining at PLS. The Triple R deposit is the largest, most significant near surface high-grade uranium deposit in the Athabasca basin district."

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.

Updated maps can be found on the Company's website at <https://fissionuranium.com/project/triple-r-deposit/maps-triple-r/>.

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"

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