

Fission Hits Nine High-Grade Holes; Progresses Towards Prefeasibility

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Strong assay results for PFS resource drilling

KELOWNA, Sept. 25, 2018 - FISSION URANIUM CORP. ("Fission" or "the Company") is pleased to announce assay results from nine holes drilled during its summer 2018 program at its PLS property in Canada's Athabasca Basin region. All nine holes, which were targeting potential growth and resource-upgrade areas of the Triple R deposit's R780E zone, returned substantial high-grade intervals. Of particular note is hole PLS18-588 (line 645E) which intersected 76.5m of total composite mineralization, including intervals such as 15.5m @ 23.89% U₃O₈ in 50.5m @ 8.21% U₃O₈.

The goal of the summer 2018 program was to drill key areas of the R780E zone high-grade that are presently classified as "inferred" and convert them to "indicated". To that extent, the 9 drill holes intersected width and strength of mineralization where expected and, in some cases, results were greater than expected. The results of the summer 2018 drill program will be included in a new resource estimate that will be used for the upcoming pre-feasibility ("PFS") study. The Company expects to release the PFS study in Q4, 2018.

Assay Highlights Include:

PLS18-588 (line 645E): key intervals

- 50.5m @ 8.21% U₃O₈ (115.5m to 166.0m), including:
 - 15.5m @ 23.89% U₃O₈ (142.5m to 158.0m)

PLS18-584 (line 825E): key intervals

- 42.0m @ 5.66% U₃O₈ (107.0m to 149.0m), including:
 - 9.5m @ 18.72% U₃O₈ (127.5m to 137.0m), and
 - 1.0m @ 8.44% U₃O₈ (140.5m to 141.5m)

PLS18-586 (line 525E): key intervals

- 28.7m @ 6.34% U₃O₈ (85.8m to 114.5m), including:
 - 2.0m @ 9.29% U₃O₈ (95.5m to 97.5m), and
 - 5.5m @ 26.03% U₃O₈ (108.0m to 113.5m)
- 17.0m @ 0.79% U₃O₈ (117.0m to 134.0m), including:
 - 4.0m @ 2.46% U₃O₈ (127.5m to 131.5m)

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

"These final assays from summer drilling on the R780E zone include a number of very robust intercepts and have the potential to increase the indicated category of a revised resource estimate that will be used for the resource model in our upcoming pre-feasibility study. The width and grades we have encountered this summer are a reminder of the high quality of mineralization contained within the Triple R deposit, which remains open in multiple directions."

Table 1: R780E Zone - Composited Mineralized Intervals from Drill Holes

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS18-583	840E	157	-69.0	84.00	88.50	4.50	0.07
					102.00	103.50	1.50	0.12
					113.00	146.50	33.50	4.66
					130.50	139.50	9.00	15.51
					150.00	154.00	4.00	0.20
					168.50	169.00	0.50	0.07
					170.00	170.50	0.50	0.06
					173.50	180.00	6.50	0.50
					183.00	184.50	1.50	0.07
					196.00	197.00	1.00	0.06
					199.50	200.00	0.50	0.06
					219.00	225.00	6.00	0.16
					246.50	263.00	16.50	0.12
					267.00	270.50	3.50	0.24
					273.50	281.00	7.50	0.09
					284.50	285.00	0.50	0.12
					287.00	287.50	0.50	0.15
					290.50	299.50	9.00	0.07
	PLS18-584	825E	156	-69.7	73.50	74.00	0.50	0.18
					77.00	81.00	4.00	0.16
					107.00	149.00	42.00	5.66
					127.50	137.00	9.50	18.72
					140.50	141.50	1.00	8.44
					154.50	162.00	7.50	0.08
					165.50	166.00	0.50	0.10
					168.50	171.50	3.00	0.18
					174.00	177.50	3.50	0.20
					182.00	184.00	2.00	0.11
					187.00	195.50	8.50	0.06
					198.00	204.00	6.00	0.08
					216.00	218.00	2.00	0.07
					239.00	239.50	0.50	0.06
					244.00	246.50	2.50	0.09
					264.00	272.00	8.00	0.19
					274.50	285.00	10.50	0.15
					288.50	289.00	0.50	0.18
					300.50	302.00	1.50	0.10
					305.00	305.50	0.50	0.09
PLS18-585	555E		333	-69.5	123.00	123.50	0.50	0.07
					126.00	128.00	2.00	0.07
					131.00	158.00	27.00	3.08
					148.50	155.00	6.50	9.40
					161.00	161.50	0.50	0.18
					167.50	174.50	7.00	0.35
					194.00	201.00	7.00	0.19
					204.00	209.00	5.00	0.43
					214.50	215.50	1.00	0.29
					219.50	221.50	2.00	0.38
					227.50	236.00	8.50	0.14
					240.00	245.00	5.00	0.06
					249.00	256.00	7.00	0.07

		289.00	289.50	0.50	0.06
PLS18-586 525E	157 -69.7	85.80	114.50	28.70	6.34
		95.50	97.50	2.00	9.29
		108.00	113.50	5.50	26.03
		117.00	134.00	17.00	0.79
		127.50	131.50	4.00	2.46
PLS18-587 495E	154 -69.8	79.50	96.00	16.50	0.92
		87.00	91.00	4.00	2.50
		98.50	102.00	3.50	0.14
		116.00	121.50	5.50	3.52
		118.50	121.00	2.50	7.35
		124.50	147.00	22.50	5.13
		132.00	133.00	1.00	10.93
		136.00	141.00	5.00	17.35
		152.00	152.50	0.50	0.06
		156.00	156.50	0.50	0.06
		163.50	168.50	5.00	0.08
		178.50	187.00	8.50	0.05
		190.00	192.00	2.00	0.11
PLS18-588 645E	338 -69.4	115.50	166.00	50.50	8.21
		142.50	158.00	15.50	23.89
		170.50	177.00	6.50	0.27
		181.00	183.00	2.00	0.06
		188.50	200.50	12.00	0.23
		205.50	206.00	0.50	0.12
		219.50	224.50	5.00	0.09
PLS18-589 675E	338 -69.6	117.00	121.50	4.50	0.15
		137.50	175.50	38.00	1.49
		147.00	153.50	6.50	7.26
		178.50	179.00	0.50	0.26
		185.50	188.00	2.50	0.27
		192.50	195.00	2.50	0.12
		198.00	203.50	5.50	0.39
		207.00	209.00	2.00	0.13
PLS18-590 555E	335 -69.8	111.00	111.50	0.50	0.10
		117.50	143.50	26.00	2.12
		134.50	143.50	9.00	5.28
		151.50	153.00	1.50	0.74
		156.00	160.00	4.00	2.59
		158.00	160.00	2.00	5.15
		162.50	164.50	2.00	0.08
		171.50	176.00	4.50	0.70
		185.00	230.00	45.00	0.22
		233.00	241.00	8.00	0.06
		245.00	246.00	1.00	0.09
		249.50	250.00	0.50	0.07
PLS18-591 540E	330 -68.0	104.00	131.50	27.50	2.37
		121.50	128.50	7.00	6.68
		135.00	147.50	12.50	7.63
		135.00	137.00	2.00	10.88
		143.50	145.50	2.00	33.08
		153.00	154.50	1.50	0.19

162.50	164.00	1.50	0.35
168.50	173.00	4.50	0.20
175.50	176.50	1.00	0.43
181.50	190.00	8.50	0.36
192.50	203.00	10.50	0.06
207.50	224.00	16.50	0.43
211.50	212.50	1.00	1.58
230.00	231.00	1.00	0.06

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, 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."

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