Fission 3 Completes $8 Million Financing With Closing of Second and Final Tranche

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KELOWNA, Oct. 15, 2018 - Fission 3.0 Corp. (“Fission 3” or the “Company”) is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement (the “Private Placement”). Between the two tranches the Company raised $8 million to support additional drilling and exploration on its most prospective properties. COO and Chief Geologist Ross McElroy commented,

“Fission 3 continues to build a strong portfolio of properties in the world’s premiere uranium district, the Athabasca Basin. Backed by a highly successful award winning technical team credited with multiple discoveries, Fission 3 will focus on drill testing several prospective projects that have the potential to host high grade uranium.”

The Company issued 16,300,000 units (“Units”) at a price of C$0.10 per Unit for gross proceeds of C$1,630,000 and 1,850,000 flow-through shares (“FT Shares”) at a price of C$0.10 per FT Share for gross proceeds of C$185,000 in the final tranche of the Private Placement. In the aggregate, the first and second tranches of the Private Placement total 68,350,000 Units and 11,650,000 FT Shares for aggregate gross proceeds of C$8,000,000. Each Unit consisted of one common share (“Common Share”) and one common share purchase warrant (“Warrant”).

Each Warrant is exercisable for an additional Common Share until three years from the date of issuance at an exercise price of C$0.15. If, commencing four months and one day after the date of issuance, the volume weighted average trading price of the Company’s Common Shares on the TSX Venture Exchange is higher than C$0.30 for 20 consecutive trading days then, on the 20th consecutive trading day of any such period (the “Acceleration Trigger Date”), the expiry date of the Warrants may be accelerated by the Company in its absolute discretion to the 30th calendar day after the Acceleration Trigger Date by the issuance of a news release announcing such acceleration within three trading days of the Acceleration Trigger Date.

The Common Shares, Warrants, common shares issuable on exercise of the Warrants and FT Shares will be subject to resale restrictions for a period of four months from issuance.

In connection with the closing of the final tranche of the Private Placement, Sprott Global Resource Investments, Ltd. and certain other finders received an aggregate cash commission of $121,040, representing commissions of up to 8% of the gross proceeds raised by such finders, for an aggregate total commission of $519,440 for the first and second tranches of the Private Placement.

The gross proceeds of the offering of FT shares will be used to incur Canadian exploration expenses, which will be renounced in favour of the purchasers for the 2018 taxation year. The net proceeds from the sale of the Units will be used to advance development of the Company’s properties and for general working capital.

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
"Dev Randhawa"
_____
Dev Randhawa, CEO
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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 3.0 Corp. 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 Fission 3.0 Corp. 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.

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