Fission Hits Strong Mineralization Outside of Current High-Grade Domain Model and Advances Mine Planning

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Winter holes highlight the potential to expand the Triple R deposit's high-grade core and have also delivered valuable geotechnical data

KELOWNA, March 12, 2019 - Fission Uranium Corp. ("Fission" or "the Company") is pleased to announce results from three holes of the Winter work program at its' PLS property in Canada's Athabasca Basin region. The three holes were drilled on the R780E zone with the dual-purpose of resource expansion and geotechnical testing of rock-mechanics for mine planning. All three intercepted high-grade mineralization that fit within, and expanded beyond the boundaries of the current modeled high-grade domain. Results include hole PLS19-PW-09, which intercepted a 37.5m continuous zone of strong uranium mineralization with a near-continuous 3.72 m interval of >10,000 cps and a peak of 61,115 cps. In addition, hole PLS19-PW-10 intercepted 47.5m total composite mineralization, including 3.98m of total composite >10,000 cps. With the completion of these holes, the program is now focusing on geotechnical drilling on the ring dyke and cut-off wall, as well as hydrogeology and pump testing.

Results Highlights

- PLS19-PW-09 (line 735E) successfully targeted a large jog in the eastern high-grade core model where the high-grade core was interpreted to extend.
- - 41.0m total composite mineralization over a 74m interval (between 130.0m – 204.0m), including;
  - - 4.52m total composite >10,000 cps

- PLS19-PW-010 (line 990E) successfully targeted the interpreted extension of the R780E high grade core, approximately 120m east of the current high-grade resource model.
- - 47.5m total composite mineralization over a 207.5m interval (between 108.0m – 315.5m), including;
  - - 3.98m total composite >10,000 cps

- PLS19-PW-08 (line 615E) successfully targeted a low-grade gap between the middle and eastern R780E high-grade cores, with the aim to identify new high-grade mineralization outside of the current model.

- - 71.5m total composite mineralization over a 123m interval (between 121.0m – 244.0m), including;
  - - 2.0m of total composite >10,000 cps

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

"We are very pleased with the results and current progress of the winter program at PLS. These drill holes accomplished the goals set out with respect to intersecting mineralization within the modeled high-grade domain and overall look to have expanded beyond the modeled domain. These important results highlight the potential for growth as the R780E zone is further delineated."

Table 1: R780E Zone

Hole ID	Zone	Collar		Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Lake Depth (m)	Sandstone From - To (m)	Basement Unconformity Depth (m)	T D (
		Grid Line	Az Dip	From (m)	To (m)	Width (m)	CPS Peak Range				
PLS19-PW-08	R780E	615E	329 - 70.9	121.0	146.5	25.5	<300 - 15600	7.4	NA	62.0	4
				151.5	157.0	5.5	<300 - 15500				
				162.0	165.5	3.5	<300 - 8800				
				178.0	179.5	1.5	<300 - 410				
				195.5	198.5	3.0	<300 - 3600				
				201.5	210.5	9.0	<300 - 15700				
				213.0	227.5	14.5	<300 - 23600				
				230.0	238.5	8.5	<300 - 1200				
				243.5	244.0	0.5	300				
PLS19-PW-09	R780E	735E	334 - 68.5	130.0	130.5	0.5	400	7.4	NA	61.9	3
				141.0	178.5	37.5	<300 - 61115				
				198.5	199.0	0.5	1200				
				201.5	204.0	2.5	500 - 18100				
PLS19-PW-10	R780E	990E	330 -71.2	108.0	109.5	1.5	400 - 2800	7.9	NA	65.6	3
				129.5	131.0	1.5	320 - 530				
				145.5	146.0	0.5	340				
				149.0	149.5	0.5	480				
				172.0	191.0	19.0	<300 - 58300				
				200.5	201.0	0.5	360				
				210.5	215.0	4.5	<300 -1000				
				224.5	241.5	17.0	<300 - 7100				
				291.5	292.0	0.5	490				
				313.5	315.5	2.0	500 - 30400				

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand-held RS-121 Scintillometer manufactured by Radiation Solutions, which is capable of discriminating readings up to 65,535 cps. Natural gamma radiation in the drill hole survey that is reported in this news release was measured in counts per second (cps) using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high-grade mineralization. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured,

and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are down-hole. All depths reported of core interval measurements including radioactivity and mineralization intervals widths 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.

Samples from the drill core will be split in half sections on site and where possible, samples will be standardized at 0.5m down-hole intervals. One-half of the split sample will be sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U_3O_8 (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.

Further technical details

PLS19-PW-08 (line 615E)
PLS19-PW-08 targeted a low-grade gap between the middle and eastern R780E high-grade core models, and aimed to identify new high-grade mineralization outside of the current resource model. Moderate to strong radioactivity was intersected in the gap zone beginning at 121.0m down hole, returning a 25.5m wide main interval which included 0.7 m >10,000 counts per second (cps) on RS-121 handheld scintillometer. These results represent the strongest radioactivity on line 615E to date. Based on the current high-grade core model an interval of strong radioactivity was expected at approximately 140.0 m down hole which, as noted above, was instead intersected 19m higher up in the hole. A second zone of strong radioactivity was expected at approximately 152.0m which was successfully intersected and correlates well with the high-grade core model.

PLS19-PW-09 (line 735E)
PLS19-PW-09 targeted a large jog in the eastern high-grade core model where the high-grade core was interpreted to extend. A 37.5m wide zone of strong uranium mineralization was intersected, beginning at 141.0m down hole with a near continuous 3.72m interval of >10,000 cps occurring in the jog outside of the current high-grade core model. Based on the current high-grade core model the potential existed for a thin zone of strong radioactivity between 145m to 148m down hole. The hole actually intersected a 37.5m mineralized zone between 141m to 178.5m.

PLS19-PW-10 (line 990E)
PLS19-PW-10 targeted the interpreted extension of the R780E high-grade core approximately 120m east of the current high-grade resource. A 19m wide zone of strong uranium mineralization was intersected beginning at a depth of 172m with a total of 3.78 m >10,000 cps. No high-grade core model exists in the vicinity of PLS19-PW-10 but two vertical drill holes PLS14-180 (5.5m averaging 18.56% U3O8) and PLS14-158 (5.0m averaging 8.57% U3O8) are located approximately 4m and 8m to the east, respectively. The location of the strong radioactivity in PLS19-PW-10 correlates well with strong radioactivity in drill holes PLS14-180 and 158 and suggests potential exists to define additional high-grade domains east of the currently defined high-grade core.

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."

ON BEHALF OF THE BOARD

"Ross McElroy"
Ross McElroy, President and COO

Cautionary Statement: 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 and Fission Uranium 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 the Company and Fission Uranium 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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