

# Fission Uranium Corp. Hits High-Grade Uranium in Multiple Areas at PLS

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## Winter assays confirm the potential to expand the Triple R deposit's high-grade uranium resources along with associated gold mineralization

KELOWNA, Aug. 14, 2019 - Fission Uranium Corp. ("Fission" or "the Company") is pleased to announce assay results from three dual purpose holes drilled during the winter 2019 program at its' PLS property in Canada's Athabasca Basin region. The holes tested outside of the Triple R deposit's current high-grade domain with the goal of confirming areas of future growth and obtaining further geotechnical data for mine planning. All three returned substantial high-grade intervals which were previously not accounted for. Holes PLS19-PW-09 and PLS19-PW-10 intersected high-grade mineralization outside of the current high-grade domain of the R780E zone, thus showing the potential for further high-grade zone growth. Of particular note is hole PLS19-PW-09 (line 735E) which intersected 41.0m of total composite uranium mineralization, including intervals such as 5.0m @ 22.88% U<sub>3</sub>O<sub>8</sub> in 38.0m @ 3.52% U<sub>3</sub>O<sub>8</sub>.

Of additional note, two of the holes intersected strong gold mineralization, associated with the uranium mineralized interval. Hole PLS19-PW-10 returned a peak of 23.60 g/t Au over 0.5m, highlighting the potential to increase the Triple R's existing gold resource of indicated 44,400 oz @ 0.54 g/t Au in 2,540,000 tonnes and inferred 19,600 oz @ 0.49 g/t Au in 1,238,400 tonnes at cut-off grades of 0.15% U<sub>3</sub>O<sub>8</sub> for resources potentially mineable by open pit and 0.25% U<sub>3</sub>O<sub>8</sub> for resources potentially mineable by underground methods.

Ross McElroy, President, COO, and Chief Geologist for Fission, commented, "As we continue to advance the Triple R, first with an underground-only prefeasibility study and then a feasibility study, it is also important to outline areas of resource growth that could positively affect economics, including extended mine life. These winter assays confirm the potential to grow the R780E &ndash; largest mineralized zone of the Triple R deposit &ndash; and highlight the most significant way we can build extra pounds."

Assay Highlights Include:

PLS19-PW-09 (line 735E)

- Targeted to infill the high-grade core model where there is a sharp jog. Successfully intersected a strong zone of uranium mineralization.
- Key intervals:
  - 38.0m @ 3.52% U<sub>3</sub>O<sub>8</sub> and 0.61 g/t Au (140.5m to 178.5m), including:
    - 5.0m @ 22.88% U<sub>3</sub>O<sub>8</sub> and 2.85 g/t Au (141.0m to 146.0m)

PLS19-PW-010 (line 990E)

- An angled hole testing for high-grade continuity in an area previously drilled with vertical holes and with no high-grade core modeled. PW-10 cut a zone of high-grade uranium along strike of the historic high-grade intersections suggesting there is potential to model a high-grade lens in this area.
- Gold assay results were particularly anomalous, with peaks up to 23.60 g/t Au over 0.5m (182.0m to 182.5m), yielding higher anomalous values associated with higher-grade uranium.
- Key intervals:
  - 19.0m @ 4.77% U<sub>3</sub>O<sub>8</sub> and 2.12 g/t Au (172.0m to 191.0m), including:
    - 2.5m @ 14.77% U<sub>3</sub>O<sub>8</sub> and 10.60 g/t Au (180.0m &ndash; 182.5m)
    - 1.5m @ 27.77% U<sub>3</sub>O<sub>8</sub> and 5.92 g/t Au (188.0m &ndash; 189.5m)

PLS19-PW-08 (line 615E)

- Targeted a low-grade gap between the middle and eastern R780E high-grade cores and successfully identified new high-grade mineralization outside of the current model. Results are the strongest drilled on line 615E to date.
- Key intervals:
  - 25.0m @ 0.52% U<sub>3</sub>O<sub>8</sub> and 1.04 g/t Au (121.5m to 146.5m), including:
    - 4.5m @ 1.56% U<sub>3</sub>O<sub>8</sub> and 4.81 g/t Au (125.5m to 130.0m)
    - 14.5m @ 1.05% U<sub>3</sub>O<sub>8</sub> and 0.06 g/t Au (213.0m to 227.5m), including:
      - 1.5m @ 5.41% U<sub>3</sub>O<sub>8</sub> and 0.17 g/t Au (219.5m to 221.0m)

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

Zone	Hole ID	Grid	Azimuth	Dip	From (m)	To (m)	Interval	U3O8	Au	ppb	B	ppm
		Line				(m)	(m)	(wt%)				
R780E	PLS19-PW-08	615E	329	-70.9	121.50	146.50	25.00	0.52	1037	669		
					125.50	130.00	4.50	1.56	4808	1028		
					151.50	157.00	5.50	0.95	778	480		
					162.00	165.50	3.50	0.26	249	127		
					178.50	179.00	0.50	0.05	41	63		
					196.00	198.50	2.50	0.26	51	180		
					201.50	210.00	8.50	0.56	465	245		
					213.00	227.50	14.50	1.05	58	311		
					219.50	221.00	1.50	5.41	169	571		
					230.00	230.50	0.50	0.31	1	171		
					234.50	238.50	4.00	0.11	12	126		
	PLS19-PW-09	735E	334	-68.5	140.50	178.50	38.00	3.52	0	0		
					141.00	146.00	5.00	22.88	2853	749		
					198.50	199.00	0.50	0.06	9	122		
					201.50	204.00	2.50	0.91	537	382		
					203.00	203.50	0.50	3.96	2510	805		
	PLS19-PW-10	990E	330	-71.2	108.00	109.50	1.50	0.18	2	935		
					129.50	130.50	1.00	0.07	1	490		
					149.00	149.50	0.50	0.07	4	227		
					172.00	191.00	19.00	4.77	2121	329		
					180.00	182.50	2.50	14.77	10596	336		
					188.00	189.50	1.50	27.77	5923	369		
					210.50	215.00	4.50	0.06	101	1260		
					224.50	238.00	13.50	0.10	177	596		
					233.50	234.00	0.50	1.18	1990	601		
					313.50	317.50	4.00	1.18	840	541		

## Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U<sub>3</sub>O<sub>8</sub> (wt%)
3. Maximum Internal Dilution: 2.00m

## 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 ~3.18 km 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 55 m to 100 m. R1515W is the western-most of the zones and is drill defined to ~90 m in strike-length, ~68 m across strike and ~220 m vertical and where mineralization remains open in several directions. R840W is located ~515 m to the east along strike of R1515W and has a drill defined strike length of ~430 m. R00E is located ~485 m to the east along strike of R840W and is drill defined to ~115 m 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 50 m. R780E is located ~225 m to the east of R00E and has a drill defined strike length of ~945 m. R1620E is located ~210 m along strike to the east of R780E, and is drill defined to ~185 m 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.

## Qualified Persons

On behalf of the company, 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

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