

Fission 3.0 Expands its Hearty Bay Project and Commenced an Airborne Geophysical Survey

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KELOWNA, Aug. 16, 2021 - [Fission 3.0 Corp.](#) ("Fission 3" or "the company") is pleased to announce that it has expanded its Hearty Bay project in Canada's northwest Athabasca Basin region, by staking additional ground which now includes the historic Hearty boulder train, as well as the historic Wolfe and Jackfish uranium boulder trains with assay values up to 8.23% U₃O₈. The company also reports that it has commenced a high resolution magnetic and radiometric airborne geophysical survey over the property to refine and develop drill targets to locate the source of the high-grade uranium boulders.

News Highlights:

Hearty Bay:

Property Expanded: Fission 3 has staked 2 new contiguous mineral claims with a combined area of 1,370 hectares on the west side of its Hearty Bay claim block. The new claims were staked on August 3, 2021 and cover the historic Hearty boulder field. The boulder field, first reported by Eldorado Nuclear Ltd. "Eldorado", in the 1970's describes numerous radioactive boulders but do not document assay values.

Airborne Survey Underway: A 2,490 line km high resolution magnetic and radiometric airborne geophysical survey has commenced. The line spacing of the detailed airborne survey is 50m. This innovative airborne survey technology was instrumental in making Fission Uranium's high grade uranium boulder discovery, which lead to the PLS, Triple R deposit. The survey aims to identify new geologic structures, refine previously defined marine seismic structural and lithological targets and has the potential to discover new radioactive boulders and outcrop.

Project Overview and Previous Work:

The 100% owned Hearty Bay property now comprises 7 contiguous mineral claims with an area of 11,173 ha. The property is located on the north edge of the Athabasca Basin, 20km west of the Fond du Lac uranium deposit and 60km east of the Beaverlodge uranium district. The property surrounds the historic Isle Brochet high-grade boulder field, consisting of the Wolfe and Jackfish 1 km long dispersal trains trending in a down-ice direction and containing reported historic assay values up to 3.54% uranium. Approximately 600m to the northeast on the lake bottom a group of radioactive boulders were discovered reported to contain up to 1.4% U₃O₈. These boulders were both sandstone and altered basement rocks which was interpreted to indicate that the mineralized source was at or near the unconformity. Historic drilling by Eldorado proximal to these boulders at the margin of the Athabasca Basin did not intersect any significant radioactivity, and thus the source remains undetermined.

Prospecting work conducted by Fission 3 in 2019 on the historic Wolfe and Jackfish boulder fields at Isle Brochet has identified and sampled 45 new occurrences of mineralized sandstone and basal conglomerate boulders, returning radioactivity readings between 190 to >10,000 cps and assay values ranging from 0.07% to 8.23% U₃O₈. Over 24% of the boulders returned assay values of >1% U₃O₈ with an average of 3.06% U₃O₈. The sandstone and conglomerate lithologies suggests the source originates at or near the Athabasca Sandstone - Basement unconformity, and likely nearby. Additionally, historic records report the occurrence of mineralized basement and sandstone lithologies in the boulder fields. This strongly suggests that the Athabasca Basin margin represents a high-priority focus for exploration for source.

A 255km marine seismic survey was also conducted by the company to the NE of Isle Brochet in the main ice direction. Interpretations suggested several potential drill targets consisting of possible sandstone outliers bounded by basement structural features to the northeast and further up ice from where the historic Eldorado drilling was focused.

Current Work:

New Staking:

The Company has recently added to the property by staking two new mineral claims with a combined area of 1,370 hectares on the west side of the Hearty Bay Property. The claims cover the historic Hearty boulder train previously discovered by Eldorado and located about 4km to the west of the Isle Brochet boulder field.

Low-Level Airborne Magnetic and Radiometric Survey:

A property scale, 2,490 line-km high-resolution airborne magnetic and radiometric survey underway. The magnetic data collected from the survey will allow for a detailed structural interpretation, which has the potential to aid in refining drill targets. High grade uranium in the Athabasca Basin setting is often associated with and located along structural breaks, acting as both a pathway and a trap for uranium bearing solutions that create high-grade uranium occurrences such as postulated as the origin of the Hearty Bay boulder fields. By combining a structural interpretation with the data collected by the 2019 marine seismic survey and applying an understanding of the up-ice transport direction of the Hearty, Wolfe and Jackfish radioactive boulder fields, the company will be well positioned to identify high-priority drill targets.

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. a qualified person and Director with Fission 3.0.

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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