Fission 3.0 Corp. Announces Closing of Brokered Private Placement for Gross Proceeds of $8,587,353

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Kelowna, December 22, 2021 - Fission 3.0 Corp. (TSXV: FUU) (OTCQB: FISOF) (the "Company") is pleased to announce that it has closed its previously announced "best efforts" private placement (the "Offering") for gross proceeds of C$8,587,353, from the sale of the following:

- 17,043,642 units of the Company (each, a "Unit") at a price of C$0.21 per Unit for gross proceeds of C$3,579,164 from the sale of Units;
- 16,373,732 flow-through units of the Company (each, a "FT Unit") at a price of C$0.23 per FT Unit for gross proceeds of C$3,765,958 from the sale of FT Units; and
- 4,283,552 FT Units to be sold to charitable buyers (each, a "Charity FT Unit" and together with the Units and FT Units, the "Offered Units") at a price of C$0.29 for gross proceeds of C$1,242,230 from the sale of Charity FT Units.

Each Unit issued pursuant to the Offering is comprised of one common share of the Company (each, a "Unit Share") and one common share purchase warrant (each whole warrant, a "Warrant"). Each FT Unit is comprised of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one half of one Warrant. Each Charity FT Unit is comprised of one FT Share and one Warrant. Each whole Warrant entitles the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C$0.26 at any time on or before December 22, 2023.

Red Cloud Securities Inc. (the "Agent") acted as sole agent and bookrunner under the Offering. In connection with the Offering, the Company paid the Agent an aggregate cash commission of approximately C$276,363, equal to five per cent (5.0%) of the gross proceeds raised under the Offering (the "Broker Commission") (except for certain of those purchasers listed on the president's list (the "President's List"), to which no commission was paid). The Company also issued to the Agent 1,152,903 broker warrants (the "Broker Warrants" and, together with the Broker Commission, the "Commission"), equal to five percent (5.0%) percent of the Offered Units sold pursuant to the Offering (except for certain of those Offered Units sold to purchasers on the President's List). Each Broker Warrant entitles the holder thereof to purchase one common share in the capital of the Company at a price of C$0.21 at any time on or before December 22, 2023.

In addition to the Commission, pursuant to the Offering and in accordance with the policies of the TSX Venture Exchange (the "TSXV"), the Company (i) paid Canaccord Genuity Corp., Haywood Securities Inc., and Ocean Wall Limited (the "Finders") a cash fee totaling $140,208.49, and (ii) issued the Finders an aggregate of 621,111 common share purchase warrants (the "Finders' Warrants"). Each Finders' Warrant is non-transferable and is exercisable into one common share at a price of $0.21 per common share until December 22, 2023.

The Company intends to use the proceeds raised from the Offering for future exploration work on the Company's projects, corporate development and general corporate and working capital purposes. The gross proceeds from the issuance of the FT Shares will be used for "Canadian Exploration Expenses" (within the meaning of the Income Tax Act (Canada)) (the "Qualifying Expenditures"), which will be renounced with an effective date no later than December 31, 2021 to the purchasers of the FT Units and Charity FT Units in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of FT Units and Charity FT Units for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures.

The Unit Shares, FT Shares, Warrants and Warrant Shares sold pursuant to the Offering are subject to a

four month hold period, which will expire on April 23, 2022.

The securities described herein have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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 TSXV under the symbol "FUU".

ON BEHALF OF THE BOARD
"Dev Randhawa"

Dev Randhawa, CEO

For more information, please contact ir@fission3corp.com
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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the Company's plans for its properties/projects, the TSXVs final approval of the Offering, the use of funds, other statements relating to the technical, financial and business prospects of the Company, and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the impact of COVID-19 or other viruses and diseases on the Company's ability to operate, adverse weather conditions, failure to obtain the necessary equipment or machinery, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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