

Fission Uranium Corp. Signs Engagement and Communication Agreement with Buffalo River Dene Nation

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KELOWNA, July 18, 2022 - [Fission Uranium Corp.](#) ("Fission" or the "Company") is pleased to announce that it has entered into an engagement and communication agreement (the "Agreement") with the Buffalo River Dene Nation ("BRDN"). Fission's PLS project (the "Project") in the southwest Athabasca Basin region is within the BRDN's Ancestral Lands. Fission commenced an Environmental Assessment in December 2021 and is currently advancing through a Feasibility Study. The company intends to facilitate a comprehensive impact assessment of the project.

Fission wishes to build relationships and engage with Indigenous and local communities and to facilitate their involvement in the assessment of the project and its development. The Agreement formalizes a process for Fission and BRDN to meaningfully engage in respect of the PLS Project, and strengthens the positive, cooperative working relationship that has been established.

Fission and BRDN will jointly develop mutually acceptable engagement processes to enhance information sharing, to facilitate BRDN participation in discussions, planning, assessment, and review activities, and to support BRDN in reviewing and providing feedback on relevant aspects of the Project. Fission and BRDN will also work together to identify any potential impacts of the Project on the Indigenous Rights, culture, traditional and land resource use, and community interests of BRDN and explore options to mitigate those impacts. Additionally, Fission and BRDN will work to identify and effectively utilize traditional knowledge to enhance the Project.

Fission will provide funding for all of these processes. Together, these processes will establish a foundation for Fission and BRDN to negotiate a long-term impact benefit agreement if the PLS Project is approved.

Chief Catarat of BRDN stated, "Our Nation is excited to start building a long-term relationship with Fission through meaningful engagement and trust. The community development, training, and employment could support generations."

Ross McElroy, President and CEO for Fission, commented, "This Engagement and Communication agreement is the result of open and respectful communication between Fission and the BRDN and it reflects our productive working relationship. We now have the processes in place to work effectively towards mutually beneficial goals and I would like to thank BRDN and its leadership for their straightforward approach as well as their trust in Fission's team."

Fission's Commitment to Engagement with Rights-holders

This Agreement reflects Fission's commitment to building strong relationships with rights-holders, including First Nations and Métis communities, throughout the life of Fission's PLS Project. The Company has met with and continues to consult with top level representatives of rights-holders. The goal is to ensure that all rights-holders remain up to date regarding the PLS Project's current status and future plans. Fission is also committed to engaging with all stakeholders with an interest in the Project, including local communities, municipalities, governments, and regulatory agencies.

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 CEO

www.fissionuranium.com

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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 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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