

Step-Out Drilling Intersects High-Grade Radioactivity at PLN

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High-Grade Mineralization Expands Up-Dip and On-Strike

Kelowna, December 12, 2022 - [Fission 3.0 Corp.](#) (TSXV: FUU) (OTCQB: FISO) (Fission 3" or "the Company") is pleased to announce the results of the second and third follow up holes (PLN22-039 and PLN22-040 respectively), as well as an additional fourth follow up hole (PLN22-041) to the new high-grade discovery hole PLN22-035 at the A1 Conductor. Two of the three holes intersected significant radioactivity; PLN22-040 along strike from the discovery hole, and PLN22-041 up-dip from PLN22-038 (see Press Releases Nov 21, 2022, and Nov 30, 2022). This completes the PLN fall drill program on the Company's 100% owned Patterson Lake North "PLN" project in the southwest Athabasca Basin region of Saskatchewan, Canada. Drilling at A1 is scheduled to restart in early January and a large drill program is being planned.

Drilling Highlights from follow up holes PLN22-039, PLN22-040 and PLN22-041:

PLN22-040 was a 23 m step out targeting along strike and grid south from discovery hole PLN22-035 and intersected the radioactive structure over 11.5 m between 260.0 m and 278.0 m.

- 8.5 m total composite mineralization >300 cps (between 260.0 m to 268.5 m), including 2.5 m of total composite mineralization >10,000 cps over a 3.0 m interval (between 261.0 m and 264.5 m) with a peak of 63,400 cps at 262.5 m
- 1.0 m >300 cps (between 272.0 to 273.0) and 2.0 m >300 cps (between 276.0 m to 278.0 m)

PLN22-041 intersected the radioactive structure up-dip from PLN22-038 at a vertical depth of 200m.

- 12.0 m continuous mineralization >300 cps (between 198.5 m to 210.5 m), including 1.85 m of total composite mineralization >10,000 cps over a 5.25 m interval (between 204.5 to 209.75 m) with a peak of 18,800 cps at 208.5 m

PLN22-039 was planned to target on section and 15 m down-dip from the discovery hole PLN22-035. Unfortunately, due to significant drill hole deviation the hole steepened excessively, and the target was missed. A structure was intersected 42m down dip from 274.5 m to 283.0 m. No anomalous radioactivity was recorded.

Raymond Ashley, Vice President Exploration, commented:

"We are very pleased that the follow up holes continued to intersect strong radioactivity and the company has begun to expand on the strong results from discovery hole PLN22-035 along strike, and up-dip towards the Athabasca Unconformity. These initial drill holes into this new discovery will provide the framework and basis for designing the upcoming winter 2023 drill program to commence in early January."

Table 1: Drill Hole Summary

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8110/147640_b09efcbef4e8dbef_002full.jpg

Natural gamma radiation in the drill core that is reported in this news release was measured in counts per second (cps) using a handheld Radiation Solutions RS-125 spectrometer. The Company considers greater than 300 cps on the spectrometer as anomalous, >10,000 cps as high grade and greater than 65,535 cps as off-scale. 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 for the presence of radioactive materials. All depth measurements reported are down-hole and true thickness are yet to be determined. Samples from the drill core are split in half on site and are standardized at 0.5 m lengths. One half of the split sample will be submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK, for litho-geochemical analysis using their "Uranium Package".

Drill Hole Location Plan Map:

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8110/147640_b09efcbef4e8dbef_003full.jpg

Drill Hole Location Inset Plan Map:

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About Patterson Lake North:

The Company's large 39,946-hectare 100% owned Patterson Lake North property (PLN) is located just within the south-western edge of the Athabasca Basin in proximity to Fission Uranium's Triple R and NexGen Energy's Arrow high-grade world class uranium deposits which is poised to become the next major area of development for new uranium operations in northern Saskatchewan. PLN is accessed by Provincial Highway 955, which transects the property, and the new A1 uranium discovery is located 23km northwest of Fission Uranium's Triple R deposit.

Qualified Person:

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 approved on behalf of the company by Raymond Ashley, P. Geo., Vice President of Exploration of [Fission 3.0 Corp.](#), a Qualified Person. Mr. Ashley has verified the data disclosed.

About Fission 3.0 Corp.:

Fission 3.0 is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high grade uranium discoveries. Fission currently has 16 projects in the Athabasca Basin. Several of Fission 3's projects are near large uranium discoveries, including Triple R,

Arrow and Hurricane.

Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD
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