

# Fission Uranium Corp. Announces \$8 Million Bought Deal Financing

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KELOWNA, Sept. 26, 2023 - [Fission Uranium Corp.](#) ("Fission" or the "Company") is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. and SCP Resource Finance on behalf of a syndicate of underwriters (collectively, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a "bought deal" basis, 6,722,689 flow-through common shares of the Company (the "Flow-Through Shares") that will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) at a price of \$1.19 per Flow-Through Share (the "Offering Price") for gross proceeds of \$8,000,000 (the "Offering").

The Company has granted the Underwriters an option, exercisable at the Offering Price at any time and from time to time for a period of 30 days following the Closing Date (as defined herein), to purchase up to an additional 15% of the number of Flow-Through Shares sold under the Offering to cover over-allotments, if any and for market stabilization purposes. The Offering is expected to close on or about October 4, 2023 (the "Closing Date") and is subject to the Company receiving all necessary regulatory approvals.

The gross proceeds of the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's PLS project located in Saskatchewan, Canada on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2023.

The Flow-Through Shares will be offered by way of a prospectus supplement in each of the Provinces of Canada (other than the Province of Quebec) and may also be offered by way of private placement in the United States and such other jurisdictions as agreed between the parties. The Flow-Through Shares will be issued as charitable flow-through common shares of the Company.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is an award-winning Canadian-based resource company specializing in uranium exploration and development. The company is the owner and developer of the PLS uranium project - a proposed high-grade mine and mill located in the Athabasca Basin, Saskatchewan, Canada. The company is headquartered in Kelowna, British Columbia. Fission's common shares are listed on the Toronto Stock 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"

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Ross McElroy, President and CEO

**Cautionary Statement:**

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 use of proceeds of the Offering, the timing for completion of the Offering, 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](http://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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