

# Fission Uranium Corp. Announces New Exploration and Resource Drill Programs at PLS High-Grade Uranium Project

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## Regional exploration and R1515W zone drilling to be carried out concurrently

KELOWNA, April 8, 2024 - [Fission Uranium Corp.](#) ("Fission" or the "Company") is pleased to announce that preparations are underway for a two-prong drill program at its award-winning PLS high-grade uranium project in Canada's Athabasca Basin with concurrent regional exploration as well as deposit upgrading. A 15-hole (~6,650m) regional drill program will follow up on the highest priority target areas identified during the recent winter exploration program (see NR Mar 25, 2024). Additionally, a 19-hole (~5,830m) program will focus on in-fill drilling the R1515W high-grade zone with the primary goal of upgrading the resource classification of the majority of the zone's Inferred Resources to Indicated for inclusion of the R1515W in the current mine plan. Drilling is expected to commence in early May.

Ross McElroy, President, and CEO for Fission, commented, "We have two concurrent drill programs at PLS commencing next month. The first will be further regional exploration following up on our very encouraging winter drill results which identified four particularly high priority areas. The second program will focus on upgrading sections of the R1515W high-grade zone with the goal bringing it into the Triple R mine plan and schedule. By doing so, we have the clear potential to further increase our mine reserves and mine life."

## Regional Exploration Target Area and Drill Program Details

**Saloon Target (5 holes).** Located 4.8 km southwest of Triple R, a minimum of five drillholes will continue to test a parallel shear zone to that which hosts the Triple R deposit. The winter program tested 2 holes at Saloon (PLS24-638 and PLS24-641). Both holes hit anomalous radioactivity in strongly altered (clay, chlorite, hematite, graphite, silica) structural deformation zones. Anomalous radioactivity and alteration at Saloon has now been identified over 50m in the down-dip direction and 220m along strike, suggesting a major hydrothermal fluid pathway which contains uranium mineralization. The Saloon shear zone is on trend to the west with the recent high-grade "PCE" discovery (hole RK-24-183) reported at NexGen's SW2 property. The Saloon shear zone target is considered to have excellent exploration potential.

**Pistol Target (4 holes).** Drilling at the Pistol target area, 350m north of the R780E zone, will follow up on a series of stacked graphitic shear zones, wet rock style alteration, rose quartz and dravite intersected in winter 2024 drilling. These geologic features are interpreted to have a close spatial relationship with uranium mineralization at NexGen's Arrow deposit to the northeast and have not been identified at the Pistol target area in previous drilling.

**East Extension Target (3 holes).** The target area lies 1 km east of the R1620E zone. The aim is to extend the zone of anomalous radioactivity cored in all seven winter 2024 drillholes at this target area. The graphitic shear zone which hosts the radioactivity at East Extension is interpreted to be the eastern continuation of the mineralized corridor that hosts all of the Triple R pods, and represents the only radioactivity intersected by Fission east of the R1620E zone to date.

**Saddle Target Area (3 holes).** Situated 3.7 km west of the R1515W zone. Drilling will follow up on encouraging geology intersected in PLS24-649, including silicified hanging wall, underlain by a thick sequence of graphite, chlorite, clay and hematite altered gneissic rocks, which is interpreted to be equivalent to the Triple R host rocks, coincident with prospective geophysical features.

## R1515W Zone and Drill Program Details

Drilling at the R1515W zone will consist of 19 drillholes totaling 5,830m. The R1515W zone contains an Indicated Resource of 67,000 tonnes at an average grade of 1.15% U<sub>3</sub>O<sub>8</sub> totaling 1.7 million lb U<sub>3</sub>O<sub>8</sub> and an Inferred Resource of 234,000 tonnes at an average grade of 0.96% U<sub>3</sub>O<sub>8</sub> totaling 5 million lb. U<sub>3</sub>O<sub>8</sub>, using a cutoff grade of 0.25% U<sub>3</sub>O<sub>8</sub>. The objective of R1515W drilling will be to convert areas of the R1515W zone

currently classified as Inferred Resources to Indicated Resources through closely spaced drilling, potentially allowing it to be brought into the current mine plan. Planned drillhole pierce point spacing at the R1515W zone to upgrade the resource classification will be approximately 25m by 15m, grid north-south by grid east-west, respectively. Additionally, critical geotechnical and hydrogeological information will be collected at the R1515W zone, to be used in the assessment of viability of inclusion in the overall PLS project mine plan and schedule.

#### Map 1: Patterson Lake South 2024 Summer Proposed Diamond Drill Program

#### PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization of the Triple R deposit at PLS occurs within the Patterson Lake Conductive Corridor and has been traced by core drilling over ~3.18 km of east-west strike length in five separated mineralized "zones", which collectively make up the Triple R deposit. From west to east, these zones are R1515W, R840W, R00E, R780E and R1620E. Through successful exploration programs completed to date, Triple R has evolved into a large, near-surface, basement-hosted, structurally controlled high-grade uranium deposit. The discovery hole was announced on November 05, 2012, with drill hole PLS12-022 from what is now referred to as the R00E zone.

The R1515W, R840W and R00E zones make up the western region of the Triple R deposit and are located on land, where overburden thickness is generally between 55m to 100m. R1515W is the westernmost of the zones and is drill defined to ~90m in strike length, ~68m across strike and ~220m vertical and where mineralization remains open in several directions. R840W is located ~515m to the east along the strike of R1515W and has a drill-defined strike length of ~430m. R00E is located ~485m to the east along strike of R840W and is drill defined to ~115m in strike length. The R780E and R1620E zones make up the eastern region of the Triple R deposit. Both zones are located beneath Patterson Lake, where water depth is generally less than six metres, and overburden thickness is generally about 50m. R780E is located ~225m to the east of R00E and has a drill-defined strike length of ~945m. R1620E is located ~210m along strike to the east of R780E and is drill defined to ~185m in strike length.

Mineralization along the Patterson Lake Corridor trend remains prospective along strike in both the western and eastern directions. Basement rocks within the mineralized trend are identified primarily as mafic rocks with varying degrees of alteration. Mineralization is both located within and associated with mafic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are associated with the PL-3B basement Electro-Magnetic (EM) conductor.

#### Patterson Lake South Property

The 31,039-hectare PLS project is 100% owned and operated by [Fission Uranium Corp.](#) PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine.

#### Qualified Persons

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.Geo., President and CEO for [Fission Uranium Corp.](#), a qualified person.

#### About Fission Uranium Corp.

[Fission Uranium Corp.](#) is an award-winning Canadian uranium project developer and 100% owner of the Patterson Lake South uranium property - a proposed high-grade uranium mine and mill in Canada's Athabasca Basin region. 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" and on the Frankfurt Stock Exchange under the symbol 2FU.

#### ON BEHALF OF THE BOARD

"Ross McElroy"

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Ross McElroy, President and CEO

[www.fissionuranium.com](http://www.fissionuranium.com)

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### Contact

Investor Relations: TF: 877-868-8140, [ir@fissionuranium.com](mailto:ir@fissionuranium.com)

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