Fission Uranium Corp. Resource Upgrade & Growth Drilling Hits High-Grades in Multiple Holes

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First six holes of the R1515W program intercept wide, near surface mineralization

KELOWNA, June 4, 2024 - Fission Uranium Corp. ("Fission" or "the Company") is pleased to announce results from the first six drill holes on the R1515W zone at its' PLS property, in Canada's Athabasca Basin region. All six holes intercepted wide intervals of mineralization, with five holes additionally hitting high-grade sections. Of particular note, PLS24-659 (line 1545W) intersected 3.75m of total composite >10,000 cps in 66.0M of total composite mineralization and PLS24-653 (line 1560W) intersected 5.57m of total composite >10,000 cps in 63.0M of total composite mineralization. A total of nineteen holes are planned for the R1515W zone with the goal of upgrading the resource classification of the zone from mostly inferred to indicated and higher, for possible inclusion in the current mine plan (see News Release April 08, 2024).

Ross McElroy, President and CEO for Fission, commented, "Our resource upgrade and growth program is off to a great start with a 100% hit rate and strong mineralization in all of our initial holes at the R1515W zone. The zone is one of two that remain outside of our current mine plan and it is open for inclusion and expansion. Once the program is complete, we have the potential to add this zone to our mine plan increasing the overall mine reserves and thereby enhancing the production profile."

Drilling Highlights

- The first six holes of the R1515W program have intercepted strong, wide mineralization
- Hole PLS24-659 (line 1545W)
  - 66.0m total composite mineralization over a 156.5m interval (between 133.5m to 290.0m), including
  - 3.75m of total composite >10,000 cps with maximum peaks to >65,535 cps over 0.5m
- Hole PLS24-653 (line 1560W)
  - 63.0m total composite mineralization over a 99.0m interval (between 139.5m to 238.5m), including
  - 5.57m of total composite >10,000 cps

Table 1: Drill Hole Summary

Hole ID	Zone	Collar			Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Basement Unconformity Depth (m)	Total Drillhole Depth (m)
		Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range		
PLS24-652	R1515W	1515W	333	-65.1	145.0	149.0	4.0	300 - 450	133.8	302.0
					158.0	195.5	37.5	<300 - 22400		
					208.0	215.0	7.0	<300 - 1400		
					218.5	222.5	4.0	<300 - 390		
					225.0	227.0	2.0	<300 - 520		
					232.5	239.5	7.0	330 - 33300		

				243.5	244.0	0.5	320	
PLS24-653	R1515W	1560W	338	-80.2	139.5	143.0	3.5	<300 - 480	100.5	332.0
					156.5	157.0	0.5	350		
					169.0	170.0	1.0	320 - 710		
					180.5	238.5	58.0	<300 - 28900		
PLS24-655	R1515W	1530W	335	-81.4	136.5	139.0	2.5	<300 - 560	102.2	302.0
					166.5	179.0	12.5	<300 - 3200		
					193.0	197.5	4.5	<300 - 2600		
					200.5	228.5	28.0	<300 - 24500		
					231.5	232.0	0.5	600		
PLS24-656	R1515W	1545W	335	-80.5	109.5	110.0	0.5	370	105.4	302.0
					150.5	156.0	5.5	<300 - 1200		
					181.5	241.0	59.5	<300 - 26100		
					243.5	247.0	3.5	320 - 1200		
PLS24-658	R1515W	1515W	336	-65.3	184.0	187.5	3.5	340 - 960	121.3	320.0
					207.5	209.0	1.5	420 - 600		
					214.5	215.0	0.5	320		
					234.5	236.0	1.5	390 - 530		
					255.5	257.5	2.0	370 - 12300		
					262.5	263.5	1.0	340 - 450		
					268.5	274.5	6.0	<300 - 2200		
PLS24-659	R1515W	1545W	336	-65.3	133.5	134.5	1.0	310 -370	118.8	350.0
					177.0	178.0	1.0	310 - 660		
					186.0	216.5	30.5	<300 - 4200		
					238.0	238.5	0.5	2800		
					242.0	247.5	5.5	<300- 7100		
					253.0	266.5	13.5	<300 - >65,535		
					272.0	275.5	3.5	330 - 49100		
					279.5	290.0	10.5	<300 - 5900		

Drilling: Technical Details

Line 1515W: Two drillholes, PLS24-652 and PLS24-658 have been completed on grid line 1515W, aiming to confirm modeled uranium mineralization at depth in the eastern part of R1515W. PLS24-652 intersected bedrock at a depth of 133.8m downhole which consisted of a silicified hanging wall underlain by strongly altered orthogneiss and graphitic mylonite and finally footwall quartz-feldspar gneiss, the latter of which continued to a final depth of 302.0 m. Sixty-two meters of total composite radioactivity >300 counts per second (cps) on handheld scintillometer were intersected in seven zones between 145.0m and 244.0m, including 1.39m of total composite radioactivity >10,000 cps. PLS24-658 was drilled down-dip of PLS24-652 and intersected bedrock at a depth of 121.3m, consisting of a silicified hanging wall underlain by a moderate to strongly altered sequence of orthogneisses and mylonite, followed by footwall quartz-feldspar gneiss to a final depth of 302.0m. A total of 16.0m of composite radioactivity >300 cps was intersected in seven zones between 184.0m to 274.5m, including 0.25m of >10,000 cps radioactivity. Radioactivity remains open grid-south of PLS24-658.

Line 1530W: One drillhole, PLS24-655, has been completed on line 1530W targeting modeled footwall hosted uranium mineralization north of R1515W. Bedrock was intersected at a depth of 102.2m and consisted of strongly altered orthogneiss and mylonite followed by variably clay, chlorite and hematite altered footwall quartz-feldspar gneiss to the end of the drillhole at a depth of 302.0m. A total of 48.0m of total composite radioactivity >300 cps was intersected in five zones between 136.5m and 232.0m, including 0.25m > 10,000 cps. The radioactivity intersected in PLS24-655 remains open to the grid-north.

Line 1545W: Two drillholes, PLS24-656 and PLS24-659 were completed on line 1545W, aiming to confirm footwall and line-central uranium mineralization modeling, respectively. PLS24-656 intersected bedrock at a depth of 105.4m which consisted of the typical sequence of strongly altered orthogneiss intercalated with mylonite, followed by footwall quartz-feldspar gneiss to a final depth of 302.0m. PLS24-656 intersected a total of 69.0m of total composite radioactivity >300 cps in four zones between 109.5m and 247.0m, including 0.70m >10,000 cps. PLS24-659 intersected bedrock at a depth of 118.8m, which consisted of strongly altered quartz-feldspar gneiss with sporadic, weak radioactivity followed by a silicified hanging wall, intensely altered orthogneiss intercalated with mylonite and finally footwall quartz-feldspar gneiss to a final depth of 350.0m. The drillhole intersected 66.0 meters of total composite radioactivity >300 cps between 133.5m to 290.0m in eight separate zones, including a total of 3.75m >10,000 cps and 0.5m >65,535 cps. The radioactivity in PLS24-656 remains open to the grid-north, and the radioactivity in PLS24-659 is partially open to the grid-south.

Line 1560W: One drillhole, PLS24-653, was completed on line 1560W, aiming to confirm modeled footwall hosted uranium mineralization at the western end of R1515W. Bedrock was intersected at 100.3m and consisted of strongly altered orthogneiss and mylonite to 196.5m followed by variably altered footwall quartz-feldspar gneiss to a final depth of 332.0m. Sixty-three meters of total composite radioactivity >300 cps was intersected between 139.5m to 238.5m in four zones, including 5.57m of total composite radioactivity >10,000 cps. The radioactivity intersected in PLS24-653 remains open to the grid-north.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand-held RS-121 Scintillometer manufactured by Radiation Solutions, which is capable of discriminating readings up to 65,535 cps. Natural gamma radiation in the drill hole survey that is reported in this news release was measured in counts per second (cps) using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high-grade mineralization. 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 of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are down-hole. All depths reported of core interval measurements including radioactivity and mineralization intervals widths are not always representative of true thickness. The orientation of the mineralized intervals tend to follow that of lithologic contacts, and generally dip steeply to the south. Within the Triple R deposit, individual zone wireframe models constructed from assay data and used in the resource estimate indicate that all 5 zones have a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation.

Samples from the drill core will be split in half sections on site and where possible, samples will be standardized at 0.5m down-hole intervals. One-half of the split sample will be sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U_3O_8 (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis includes a 63 element ICP-OES, uranium by fluorimetry and boron.

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 ~3.18km 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 100 m. 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 volcanic 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"

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 future operating or financial performance of the Company 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.sedarplus.ca. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims 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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