

Fission Uranium Announces the Filing of its Management Information Circular in Connection with its Special Meeting to Approve Acquisition by Paladin

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KELOWNA, July 30, 2024 - [Fission Uranium Corp.](#) (TSX: FCU) (OTCQX: FCUUF) (FSE: 2FU) ("Fission") announced today that it has mailed and filed a management information circular and related materials (the "Meeting Materials") for its special meeting (the "Meeting") of shareholders and optionholders of Fission (collectively, "Securityholders") to be held on August 26, 2024 in connection with the proposed acquisition of Fission by [Paladin Energy Ltd.](#) (ASX: PDN) (OTCQX: PALAF) ("Paladin") announced on June 24, 2024.

Information about the Meeting and Receipt of Interim Court Order

On July 19, 2024, Fission obtained an interim order from the Supreme Court of British Columbia authorizing the holding of the Meeting and matters relating to the conduct of the Meeting. At the Meeting, Securityholders will be asked to consider and, if deemed advisable, pass a special resolution to approve an arrangement, in accordance with the terms of an arrangement agreement entered into by Fission and Paladin on June 24, 2024, pursuant to which Paladin will acquire 100% of the issued and outstanding shares of Fission ("Fission Shares") by way of a court approved plan of arrangement under the Canada Business Corporation Act (the "Transaction").

The Meeting Materials contain important information regarding the Transaction, how Securityholders can participate and vote at the Meeting, the background that led to the Transaction and the reasons for the determinations of the special committee of independent directors of Fission as well as Fission's Board of Directors, that the Transaction is in the best interest of Fission and is fair to shareholders. Securityholders should carefully review all of the Meeting Materials as they contain important information concerning the Transaction and the rights and entitlements of Securityholders thereunder. The Meeting Materials have been filed by Fission on SEDAR+ and are available at www.sedarplus.ca.

About Paladin

Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) is a globally significant independent uranium producer with a 75% ownership of the world-class long life Langer Heinrich Mine located in Namibia. Paladin also owns a portfolio of uranium exploration and development assets in Canada and Australia. Paladin is committed to a best-practice ESG framework that ensures responsible, accountable and transparent management of the uranium resources Paladin mines - both now and in the future. Through its Langer Heinrich Mine, Paladin delivers reliable uranium supply to major nuclear utilities around the world, positioning itself as a meaningful contributor to global decarbonisation.

About Fission

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 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.

Disclaimers

Not for Release or Distribution in the United States

This announcement may not be released to US wire services. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. Paladin's shares have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. This Announcement must not be disclosed to any other party and does not carry any right of publication. Neither this Announcement nor any of its contents may be reproduced or used for any purpose without the prior written consent of Fission.

Cautionary Note Regarding Forward Looking Statements

This announcement contains certain "forward looking statements" within the meaning of Australian securities laws and "forward looking information" within the meaning of Canadian securities laws (collectively referred to as "forward looking statements"). All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward looking statements. Forward looking statements involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies including those risk factors associated with the mining industry, many of which are outside the control of, change without notice, and may be unknown to Fission. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licences, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for amongst other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rates, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks.

Forward looking statements in this announcement include, but are not limited to, statements regarding: the expected timetable, outcome and effects of the Transaction; the anticipated benefits of the Transaction to Fission's shareholders; the ability of Fission to complete the Transaction on the terms described herein or at all; the plans and strategies of Fission; the future performance of Fission; and the ability to obtain the requisite regulatory, stock exchange, court and shareholder approvals for the Transaction. Forward looking statements can generally be identified by the use of forward looking words such as "anticipate", "expect", "likely", "propose", "will", "intend", "should", "could", "may", "believe", "forecast", "estimate", "target", "outlook", "guidance" (including negative or grammatical variations) and other similar expressions. No representation, warranty, guarantee or assurance, express or implied, is given or made in relation to any forward looking statement. In particular no representation, warranty or assumption, express or implied, is given in relation to any underlying assumption or that any forward looking statement will be achieved. There can be no assurance that the forward looking statements will prove to be accurate. Actual and future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements were based, because events and actual circumstances frequently do not occur as forecast and future results are subject to known and unknown risks such as changes in market conditions and regulations.

Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements, and should rely on their own independent enquiries, investigations and advice regarding information contained in this announcement. Any reliance by a reader on the information contained in this announcement is wholly at the reader's own risk.

To the maximum extent permitted by law or any relevant listing rules of the ASX/TSX, Fission and its respective related bodies corporate and affiliates and their respective directors, officers, employees, advisors, agents and intermediaries disclaim any obligation or undertaking to disseminate any updates or revisions to the information in this announcement to reflect any change in expectations in relation to any forward looking statements or any such change in events, conditions or circumstances on which any such statements were based. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other announcement or publication with respect to Paladin, Fission or the subject matter of this announcement), create an implication that there has been no change in the affairs of Paladin or Fission since the date of this announcement.

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