

# Fission Uranium Corp. Provides Further Update On Plan Of Arrangement

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KELOWNA, Oct. 1, 2024 - [Fission Uranium Corp.](#) (TSX: FCU) (OTCQX: FCUUF) ("Fission" or the "Company") announced today that it has received a notice from the Minister of Innovation, Science and Industry (the "Minister") ordering a national security review of the previously announced plan of arrangement (the "Arrangement") with [Paladin Energy Ltd.](#) ("Paladin") under section 25.3 of the Investment Canada Act ("ICA"). Accordingly, consideration of the Arrangement under the ICA has been extended and remains ongoing. Fission is considering the Minister's notice, exploring its available options and evaluating the prospects of obtaining ICA clearance in respect of the Arrangement.

The Arrangement remains subject to receipt of a final order from the Supreme Court of British Columbia (the "Court") and ICA clearance, as well as other customary conditions.

Additional information regarding the terms of the Arrangement are set out in the Company's management information circular dated July 22, 2024 which is available under Fission's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.fissionuranium.com/investors/#sgmMaterials](http://www.fissionuranium.com/investors/#sgmMaterials).

## 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 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".

## 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 Paladin or 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 Arrangement; the ability of Paladin and Fission to complete the Arrangement on the terms described herein or at all; the ability to obtain the requisite approvals for the Arrangement; and the receipt and timing of the Court's decision and ICA clearance. 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, Paladin and Fission and their 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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SOURCE Fission Uranium Corp.

## Contact

For further information, please contact:  
Investor Relations: TF: 877-868-8140  
ir@fissionuranium.com  
www.fissionuranium.com

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