

Fission Energy Corp. Closes Arrangement with Denison Mines Corp. and Completes Spin-Out of Fission Uranium Corp.

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KELOWNA, 04/26/13 - [Fission Energy Corp.](#) ("Fission" or the "Company") (TSX VENTURE: FIS) is pleased to announce that its previously announced plan of arrangement (the "Arrangement") with [Denison Mines Corp.](#) ("Denison") has closed. Pursuant to the Arrangement, Denison acquired all of the outstanding common shares of Fission (the "Fission Shares") with Fission spinning out certain assets into a newly-incorporated exploration company, [Fission Uranium Corp.](#) ("Fission Uranium"). Under the Arrangement, each Fission Share was exchanged for 0.355 of a common share of Denison, a nominal cash amount of \$0.0001 and a common share of Fission Uranium.

On April 23, 2013, Fission shareholders and optionholders overwhelmingly voted in favour of the special resolution approving the Arrangement. The Arrangement received final approval of the British Columbia Supreme Court and TSX Venture Exchange (the "TSX-V") on April 25, 2013.

In addition, Fission provided approximately C\$17 million in funding to Fission Uranium. With the completion of the Arrangement, we are advised that Fission Shares will cease trade on the TSX-V upon close of business on Monday, April 29, 2013 and are expected to be de-listed shortly after that. Fission Shares trading during this time represent only an entitlement to receive the consideration under the Arrangement, as described above. Fission Uranium common shares are expected to commence trading on the TSX-V on Wednesday, May 1, 2013 under the symbol "FCU".

All unexercised Fission options and warrants will be exercisable for common shares of Denison and Fission Uranium on similar terms, adjusted in respect of exercise price and number, using the same exchange ratio as for the Fission Shares.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is a Canadian-based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU".

ON BEHALF OF THE BOARD

Dev Randhawa
Chairman & 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 potential spin-out and listing of Fission Uranium and 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. 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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