

Fission Receives Court Approval of Plan of Arrangement involving the Spin-Out of Fission 3.0 Corp.

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KELOWNA, BRITISH COLUMBIA -- (Marketwired - Nov 29, 2013) - [Fission Uranium Corp.](#) ("Fission" or the "Company") (TSX VENTURE:FCU) (OTCQX:FCUUF)(FRANKFURT:2FU) is pleased to announce that the previously announced plan of arrangement (the "Arrangement") pursuant to which certain assets of Fission will be spun-out to [Fission 3.0 Corp.](#) ("Fission Spinco") has been approved by the Court of Queen's Bench of Alberta. On completion of the Arrangement, each Fission shareholder will hold: (i) one new common share of the Company post-Arrangement; and (ii) one common share of Fission Spinco (a "Fission Spinco Share").

The Arrangement is subject to final approval by the TSX Venture Exchange (the "TSX-V"). Completion of the Arrangement is expected to occur on December 6, 2013 and trading of the Fission Spinco Shares is expected to commence on the TSX-V at the open of markets on December 10, 2013.

Dev Randhawa, Chairman and CEO of Fission Uranium, commented,

"I would like to thank our legal team, financial advisors and management for all their hard work in making this come together. It's been an amazing year for the PLS project and I know we are looking forward to an aggressive winter exploration program."

As previously described in Fission's management information circular dated October 29, 2013 (the "Circular"), the TSX-V has determined that its due bill trading procedure will be used in connection with the distribution of the Fission Spinco Shares to the Fission shareholders. Pursuant to these procedures, the Fission Spinco Shares will trade on a "due bill" basis on the TSX-V in the period from December 4, 2013 up to and including December 9, 2013, being the anticipated date on which Fission Spinco Shares will be paid out to Fission shareholders (the "Due Bill Period"). Holders of Fission shares on December 6, 2013, including purchasers of Fission shares during the Due Bill Period, will be entitled to receive Fission Spinco Shares. Any trades that are executed during the Due Bill Period will be automatically flagged to ensure that such purchasers receive the entitlement to the Fission Spinco Shares. Sellers of Fission shares during the Due Bill Period will not be entitled to Fission Spinco Shares.

The Fission Spinco Shares will commence trading on the TSX-V on an "ex-distribution" basis at the open of markets on December 10, 2013, as of which date purchasers of Fission shares will no longer have an attaching right to receive Fission Spinco Shares in accordance with the Arrangement. The "due bills" will be redeemed on December 12, 2013, once all trades attached to "due bills" entered into during the Due Bill Period have settled.

The anticipated dates provided above may change for a number of reasons, including inability to secure necessary regulatory or other third party approvals that may be required to satisfy the other conditions to the completion of the Arrangement. Investors are encouraged to consult with their financial advisors regarding the specific implications of buying or selling Fission shares before, on or after the anticipated effective date of the Arrangement.

Additional information regarding the terms of the Arrangement are set out in the Circular, which is available under Fission's profile at www.sedar.com.

About Fission Uranium Corp.

Fission Energy 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".

Additional information about Fission is available on Fission's website at www.fission-energy.com or under its profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Dev Randhawa
Chairman & CEO

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.

Cautionary Statement: Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation concerning the completion of the Arrangement. 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 our ability to complete the Arrangement and listing of Fission Spinco Shares which involve known and unknown risks and uncertainties which may not prove to be accurate. In particular, this press release includes forward-looking information relating to the anticipated dates with respect to the "due bill" procedure. 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: uncertainties as to the timing of the Arrangement and satisfaction of the conditions thereto, 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 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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