Fission Drills Anomalous Radioactivity with Four Holes on Three New Conductors

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Regional Exploration Holes Intersect Anomalous Radioactivity in New Areas of PLS Property

KELOWNA, BRITISH COLUMBIA--(Marketwired - Sep 25, 2014) - **FISSION URANIUM CORP.** (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") is pleased to announce the results of 21 of its 22 regional drill hole program at its PLS property in Canada's Athabasca Basin. **Four new holes have discovered anomalous radioactivity on three new conductors in the PL Corridor and Far East target areas of PLS.** This follows exploration hole, PLS14-255 (see NR August 11, 2014), also drilled on the Far East target area, which hit radioactivity 17km from the main PLS discovery where high-grade mineralization has been outlined along a 2.24km strike length. The remaining 17 regional holes encountered encouraging geological features but did not intersect significant radioactivity.

Another Three Holes Encounter Anomalous Results on Far East of PLS Property

- Significant anomalous radioactivity intersected by:
  - Hole PLS14-260 (104A EM conductor)
  - Holes PLS14-262 and PLS14-284 (105A EM conductor)
- PLS14-262 and PLS14-284 are approximately 14m and 25m respectively from hole PLS14-255 (105A EM Conductor), which recently intersected anomalous radioactivity of up to 2532 cps.
- Holes are located near the Fission 3.0/Brades Clearwater West project, approximately 17km south east of the main PLS discovery

One Exploration Hole Hits on PL Corridor of PLS Property

- Anomalous radioactivity intersected by:
  - Hole PLS14-252 (1B EM Conductor) has intersected anomalous radioactivity on the PL Corridor,
- Hole is located approximately 750m east from the main discovery

Ross McElroy, President, COO, and Chief Geologist for Fission, commented,

"The regional exploration program has been a great success and we have three very clear target areas prioritized for aggressive follow up: The PL Corridor, the Far East where we recently hit anomalous radioactivity in hole PLS14-255 and the Forrest Lake Areas. With over 105 separate conductors, we have felt for some time that the prospectively of PLS goes beyond the incredible discovery we have already made. These regional drill results confirm that belief."

Regional Exploration Drill Program Summary

A first pass wide-scale regional exploration drill program has been completed over five high priority target areas at PLS. A total of 5,895.6m in 22 drill holes tested five high priority target areas. A total of eleven discrete ground defined electromagnetic (EM) geophysics targets were tested within the five areas. The most encouraging results were returned from the Far East target area, where a total of seven holes were drilled on three separate conductors. Four of the seven holes returned anomalous radioactivity, including hole

PLS14-255, which was reported on August 11, 2014.

A summary of the results of the five target areas are presented below:

Far East

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Lake Depth	Sand-stone	Base-ment Unco-nfor-mity	Total Dril-lhole
Target Area	EM Cond-uctor	Hole ID	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	(m)	From - To (m)	Depth (m)	Depth (m)
Far East	PLG-103A	PLS14-268	109	-68	No Significant Radioactivity				NA	NA	20.5	137.6
	PLG-104A	PLS14-260	85	-65	73.0	73.5	0.5	320	NA	NA	12.0	227.0
	PLG-105A	PLS14-262	110	-70	47.0	47.5	0.5	340	NA	NA	9.0	158.0
	PLG-105A	PLS14-265	108	-49	No Significant Radioactivity				NA	NA	12	153.5
		PLS14-284	278	-68	36.5	37.0	0.5	450	NA	NA	11.1	209.0
	PLG-105A				64.5	65.5	1.0	390				
	PLG-105A	PLS14-288	285	-70	No Significant Radioactivity				NA	NA	14.8	452.0

A total of seven holes tested three EM conductors on the Far East area, located in the south-east region of the property, approximately 17 km SE of the main PLS mineralized area. Two of the three EM conductors had drill holes with anomalous radioactivity, with peaks up to 450 cps measured by hand scintillometer. This includes hole PLS14-255, previously reported on August 11, 2014. First pass drill results of the Far East area are very encouraging and require follow-up drilling to further evaluate its potential.

Drilling along the PLG-105A EM conductor south east of Forrest Lake identified a steeply west dipping intercalated corridor of graphitic pelitic gneiss, garnetiferous pelitic gneiss and felsic orthogneiss beginning at approximately 10m depth. Weak to moderate chlorite alteration is pervasive within all rock types directly below the top of bedrock but was found to quickly grade into relatively fresh basement rock. The pelitic units are bounded to the east and west by apparently thick domes of quartzo-feldspathic orthogneiss.

Basement lithologies drilled on the PLG-103A and 104A conductors were dominated by weakly altered felsic to mafic orthogneisses with thin lenses of pyrite-graphite rich pelite occurring throughout. Chlorite and clay alteration was most intense within the pelitic rocks at the top of the PLG-103A conductor. No significant alteration was noted in the single drill hole along the PLG-104A conductor.

PL Corridor

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Lake Dep-th	Sand-stone	Bas-ement Unco-nfor-mity	To-tal Dri-llh-ole
Tar-get Area	EM Cond-uctor	Hole ID	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	(m)	From - To (m)	Depth (m)	Dep-th (m)
PL Cor-rid-or	PLG-1B	PLS14-234	346	-71.0	No Significant Radioactivity				NA	NA	69.9	254.0
	PLG-1B	PLS14-251	340	-66	No Significant Radioactivity				4.8	NA	70.8	356.0
	PLG-1B	PLS14-252	344	-82	171.5	172.0	0.5	320	5.6	NA	63.0	387.0
	PLG-1B	PLS14-291	325	-70	No Significant Radioactivity				5.0	66.0 - 69.2	69.2	254.0
	PLG-2C	PLS14-258	340	-68	No Significant Radioactivity				7.2	NA	88.4	374.0
	PLG-2C	PLS14-269	331	-66	No Significant Radioactivity				5.7	47.0 - 55.0	55.0	248.0
	PLG-2C	PLS14-292	171	-80	No Significant Radioactivity				6.4	NA	64.0	293.0
	PLG-3C	PLS14-280	356	-70	No Significant Radioactivity				7.0	NA	43.7	326.0
	PLG-3C	PLS14-295	143	-85	No Significant Radioactivity				6.4	NA	43.8	377.0

The PL Corridor includes the PL-3B EM conductor, which is associated with the main PLS mineralized

system. A total of nine exploration holes testing three EM conductors were completed. Four holes were drilled along the PLG-1B EM conductor testing a significant fault zone with coincident resistivity and/ or radon anomalies hosted within graphitic pelitic gneisses identified during the Winter 2014 drill program at PLS. All summer drill holes along the PLG-1B conductor intersected subvertically dipping, weak to moderately chlorite, clay and hematite altered pelitic gneisses near the top of bedrock. The pelitic gneisses were underlain by variably graphitic semi-pelite, graphitic mylonite and quartz-feldspar gneiss.

Three holes were drilled along the PLG-2C EM conductor. All holes intersected a thick alternating sequence of sub vertical variably graphitic pelite and semi-pelitic gneisses with weak chlorite alteration occurring throughout.

Two holes were drilled as a scissor along the PLG-3C conductor approximately 200 m east of the R1620E mineralized zone. Both holes intersected the same sequence of steeply south dipping semi-pelitic gneiss, variably graphitic pelite, silicified semi-pelite and mafic gneiss seen in the main PLS mineralized trend. Weak to moderate chlorite, clay and hematite alteration occurred throughout both drill holes.

PL West (Boulder field)

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Lake Depth	Sand-stone	Base-ment Unco-nfor-mity	Total Dril-lhole
Target Area	EM Cond-uctor	Hole ID	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	(m)	From - To (m)	Depth (m)	Depth (m)
PL West	PLG-3A	PLS14-239	144	-54	No Significant Radioactivity				NA	NA	142.4	305.0

One hole was drilled in the PL West area, near the high-grade boulder field, located approximately 2.5km to the west of the main mineralization of the R00E zone.

Drilling along the PLG-3A conductor intersected a shallowly north dipping, moderate to strongly chlorite and hematite altered pelitic gneiss. The altered pelitic gneiss was underlain by an intercalated sequence of fresh semi-pelitic, mafic and minor pelitic gneisses. Alteration was generally weak throughout the drill hole and no significant structures were noted.

Forrest Lake East

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Lake Depth	Sand-stone	Base-ment Unco-nfor-mity	Total Dril-lhole
Target Area	EM Cond-uctor	Hole ID	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	(m)	From - To (m)	Depth (m)	Depth (m)
For-rest Lake East	PLG-63C	PLS14-281	331	-62	No Significant Radioactivity				NA	NA	87.6	209.0
	PLG-64A	PLS14-277	135	-69	No Significant Radioactivity				NA	NA	52.9	338.0
	PLG-91A	PLS14-272	136	-70	No Significant Radioactivity				NA	NA	73.1	251.5

A total of three holes testing three EM conductors were drilled at Forrest Lake East. Drilling of three separate ground EM conductors directly east of Forrest Lake all identified steeply dipping, variably graphitic to garnetiferous pelitic gneisses bounded by felsic to mafic orthogneisses. Alteration on the PLG-63C EM conductor was weak to absent overall, however, strong clay and chlorite alteration was noted in the pelitic gneisses near the top of bedrock on both the PLG-64A and 91A conductors. The strong alteration found on the PLG-64A and 91A conductors is interpreted to reflect a hydrothermal process and graphitic sections within the altered pelites also show signs of structural disruption (e.g. cataclasite, mylonite).

Forrest Lake is expected to be a major focus of exploration drilling in subsequent programs, with particular interest in the high-priority conductive features located below Forrest Lake, immediately west of the Forrest

Lake East target area.

Verm

		Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Lake Depth	Sand-stone	Base-ment Unco-nfor-mity	Total Dril-lhole
Target Area	EM Cond-uctor	Hole ID	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	(m)	From - To (m)	Depth (m)	Depth (m)
Verm	PLG-10A	PLS14-245	348	-73	No Significant Radioactivity				NA	NA	116.0	326.0
	PLG-10A	PLS14-249	334	-69	No Significant Radioactivity				NA	NA	119.0	260.0

Two holes were drilled on one EM conductor on the Verm target area, located in the west central area of the property.

Drilling on the PLG-10B EM conductor identified a thin veneer of lodgement till and Cretaceous mudstone beginning at approximately 107.0 m down hole. The Cretaceous mudstone was underlain by a thick sequence of shallowly south dipping, weakly chlorite altered graphitic pelitic to semi-pelitic gneiss. Throughout the graphitic pelitic units thin intervals of cataclasite to mylonite were intersected. Bounding the pelitic units to the north and south are apparently thick domes of relatively fresh orthogneiss.

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. 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, core interval measurements and true thickness is yet to be determined.

Samples from the drill core will be split in half sections on site. 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 U3O8 (wt %) and fire assay for gold, while the other half will remain on site for reference. Analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron.

All depth measurements reported, including radioactivity and mineralization interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

PLS Mineralized Trend Summary

Uranium mineralization at PLS has been traced by core drilling over 2.24km of east-west strike length in four separate mineralized "zones" from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are; R600W, R00E, R780E and R1620E. The former R390E, R585, R945E and R1155E zones have been merged into the R780E zone by successful 2014 winter and summer drilling. The R780E zone now stands at 930m of continuous strike length within a mineralized lateral corridor up to 150m wide (line 870E). Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, bounded to the south by the PL-3B basement Electro-Magnetic (EM) Conductor.

Updated maps and files can be found on the Company's website at http://fissionuranium.com/project/pls/.

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

and passes through the nearby UEX-Areva Shea Creek discoveries located 50km to the north, currently under active exploration and development.

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.Geol. President and COO for Fission Uranium Corp., a qualified person.

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About Fission Uranium Corp.

Fission Uranium Corp. is a Canadian based resource company specializing in the strategic exploration and development of the Patterson Lake South uranium property and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF."

ON BEHALF OF THE BOARD

Ross McElroy, President and COO

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 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.

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