

High-grade mineralization at R600W continues to show strong similarities to Triple R deposit

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jun 1, 2015) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce assays from seven angled holes drilled on the R600W and R780E zones at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of particular note is hole PLS15-364 (line 630W) - a 15m step out at the land-based R600W zone, where shallow, high-grade mineralization over wide intervals was recently discovered over half a kilometer west of the Triple R deposit. The hole returned high-grade, shallow depth mineralization including 14.84% U₃O₈ Over 3.50M within a larger interval of 2.06% U₃O₈ over 40.50m. Of additional note, hole PLS15-368 (line 480E) has expanded the R780E high-grade zone by 20m down-dip (vertically) and returned high-grade mineralization including 11.57% U₃O₈ Over 8.0M within a larger interval of 3.50% U₃O₈ over 31.0m. All seven holes were mineralized.

News Highlights Include:

- R600W Zone Grows: high-grade, shallow, land-based R600W zone, 555m west of the Triple R deposit, expands 15m east
- Triple R deposit's R780E Zone Grows: high-grade zone on line 480E expands 20m down-dip (vertically)
- R600W Zone: PLS15-364 (line 630W) key interval:
 - 40.5 (107.0 to 147.5m) @ 2.06% U₃O₈, including:
 - 1.0m (107.5m to 108.5m) @ 5.76% U₃O₈
 - 3.5m (126.0m to 129.5m) @ 14.84% U₃O₈
- R780E Zone: PLS15-368 (line 480E) key interval:
 - 31.0m (74.0m to 105.0m) @ 3.50% U₃O₈, including:
 - 8.0m (87.5m to 95.5m) @ 11.57% U₃O₈

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

"This latest round of assays, which includes shallow depth step-out drilling at R600W, half a kilometer to the west on trend from the Triple R deposit and high-grade zone intersections of the R780E, has expanded the footprints and the high-grade mineralization at the two most important zones at PLS. In particular, the strength and size of the assays at R600W is extremely encouraging, as is the fact that the style of mineralization in this zone is so similar to the large, high-grade sections of the Triple R deposit."

Table 1

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R600W	PLS15-360	585W	342	-63.9	111.50	127.50	16.00	0.23
					131.50	132.00	0.50	0.05
					135.50	136.00	0.50	0.07
	PLS15-364	630W	346	-79.2	107.00	147.50	40.50	2.06
					107.50	108.50	1.00	5.76
					126.00	129.50	3.50	14.84
					167.50	168.00	0.50	0.09

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U₃O₈ (wt%)
3. Maximum Internal Dilution: 2.00m

Table 2

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS15-361	1245E	336	-70.3	192.00	192.50	0.50	0.12
	PLS15-362	750E	339	-72.2	201.00	202.00	1.00	0.08
					246.00	252.50	6.50	0.09
					280.00	289.50	9.50	0.24
					281.50	282.50	1.00	1.21
					300.50	307.00	6.50	0.30
					320.00	326.50	6.50	0.26
					329.50	331.50	2.00	0.07

			427.00	427.50	0.50	0.08
PLS15-363 855E	344 -69.2	172.50	176.00	3.50	0.10	
		194.50	202.00	7.50	0.06	
		204.50	205.00	0.50	0.07	
		211.00	212.50	1.50	0.13	
		221.50	222.00	0.50	0.08	
		249.50	264.00	14.50	0.40	
		256.00	257.50	1.50	1.32	
		259.50	261.00	1.50	1.09	
		268.50	270.50	2.00	0.25	
		305.50	306.00	0.50	0.09	
		306.50	307.00	0.50	0.05	
		310.00	310.50	0.50	0.07	
		311.50	312.00	0.50	0.06	
		312.50	313.00	0.50	0.06	
PLS15-366 870E	346 -79.2	79.00	80.00	1.00	0.22	
		134.50	138.50	4.00	0.05	
		167.50	169.50	2.00	0.08	
PLS15-368 480E	338 -72.1	69.50	71.00	1.50	0.06	
		74.00	105.00	31.00	3.50	
		87.50	95.50	8.00	11.57	
		109.00	122.00	13.00	0.42	
		133.50	138.50	5.00	0.29	
		149.00	151.50	2.50	0.13	
		164.50	167.50	3.00	0.11	
		228.00	228.50	0.50	0.05	

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U₃O₈ (wt%)
3. Maximum Internal Dilution: 2.00m

Composited % U₃O₈ mineralized intervals are summarized in Tables 1 and 2. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is 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 remains on site for reference. All analysis include a 63 element ICP-OES, uranium by fluorimetry and boron. Individual zone wireframe models constructed from assay data and used in the resource estimate indicate that both the R780E and R00E zones have a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling over 2.27km of east-west strike length in four separate mineralized "zones". From west to east, these zones are; R600W, R00E, R780E and R1620E.

The discovery hole of what is now referred to as the Triple R uranium deposit was announced on November 05, 2012 with drill hole PLS12-022, from what is considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, near surface, basement hosted, structurally controlled high-grade uranium deposit.

The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone further on strike to the east. Within the deposit, the R00E and R780E zones have an overall strike length of approximately 1.2km with the R00E measuring approximately 125m in strike length and the R780E zones measuring approximately 900m in strike length. A 225m gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zones are located beneath Patterson Lake which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 m of overburden.

Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, associated with the PL-3B basement Electro-Magnetic (EM) Conductor. Recent very positive drill results returning wide and strongly mineralized intersections approximately 555m west of the Triple R

deposit, have significantly upgraded the R600W zone to a very prospective area for further growth of the PLS resource.

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.

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 - host to the world-class Triple R uranium deposit - and is headquartered in Kelowna, British Columbia. 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."

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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