Assays underscore growth of R600W and highlight potential for even stronger economics for Triple R

KELOWNA, BRITISH COLUMBIA--(Marketwired - Sep 21, 2015) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce assays from four angled holes drilled on the R600W, eight on the R780E zone and two on the 1620E zone at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of particular note is hole PLS15-402 (line 555E), which returned high-grade, shallow depth mineralization including intervals of 28.35% U_3O_8 Over 1.0M and 21.53% U_3O_8 Over 4.5M within a larger interval of 10.91% U_3O_8 over 12.50m. Thirteen of the fourteen holes were mineralized.

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

"These assays represent excellent progress for the Triple R deposit and the high-grade mineralized zones on either side of it, particularly the R600W, which has expanded in size and strength again and again. It's worth remembering that none of the R600W 2015 drill results were included in the recently-released PEA, so strong results like this may have an impact on the future economics of the Triple R deposit and PLS as a whole."

View the latest R600W zone, Triple R and R1620E zone drilling by visiting http://fissionuranium.com/project/pls/maps/ and clicking on the "PLS Summer 2015 DDH Zoomed in Inset R600W to R1620" map.

Assay Highlights Include:

R600W

- PLS15-389 (line 600W) key interval:
  - 27.0m @ 2.92% U_3O_8 (99.0m to 126.0m), including:
    - 10.50m @ 6.44% U_3O_8 (108.0m to 118.5m)

R780E

- PLS15-402 (line 555E) key interval:
  - 12.5m @ 10.91% U_3O_8 (120.0m to 132.5m), including:
    - 4.50m @ 21.53% U_3O_8 (120.5m to 125.0m)
    - 1.0m @ 28.35% U_3O_8 (128.5m to 129.5m)
    - 1.0m @ 10.02% U_3O_8 (131.5m to 132.5m)

Table 1:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R600W	PLS15-389	600W	321	-78.7	99.00	126.00	27.00	2.92
					108.00	*118.50*	*10.50*	*6.44*
					131.50	133.00	1.50	0.07
					135.50	144.00	8.50	0.26
					149.00	150.00	1.00	0.16
					233.00	234.00	1.00	2.61
					253.00	254.00	1.00	7.00
					330.00	331.00	1.00	0.08
					333.50	338.50	5.00	0.08
					341.00	344.50	3.50	0.07
					347.00	347.50	0.50	0.07
	PLS15-395	660W	005	-75.2	102.00	145.00	43.00	1.78
					139.00	*142.00*	*3.00*	*8.15*
					148.50	149.00	0.50	0.06
					160.00	160.50	0.50	0.07
	PLS15-398	645W	349	-77.7	103.00	103.50	0.50	0.09
					119.00	125.00	6.00	0.74
					121.50	*123.50*	*2.00*	*1.58*
					127.50	128.00	0.50	0.07
					313.50	319.00	5.50	0.07

					337.50	338.00	0.50	0.07
					350.00	351.00	1.00	0.11
	PLS15-404	570W	342	-79.8	105.50	115.50	10.00	0.08
					140.00	140.50	0.50	0.12
					322.00	322.50	0.50	0.08

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	PLS15-387	435E	336	-68.2	108.50	117.50	9.00	0.39
					120.00	137.00	17.00	1.17
					123.50	*127.50*	*4.00*	*3.55*
					135.00	*136.00*	*1.00*	*2.86*
	PLS15-388	1050E	339	-68.30	251.00	255.00	4.00	0.65
					253.00	*254.00*	*1.00*	*1.83*
					259.00	278.00	19.00	0.64
					269.50	*272.00*	*2.50*	*3.70*
					283.00	290.50	7.50	0.20
					295.00	315.00	20.00	0.20
					346.50	347.00	0.50	0.06
					359.00	361.00	2.00	0.09
	PLS15-391A	480E	328	-71.30	137.50	138.00	0.50	0.05
					142.50	160.00	17.50	0.39
					156.00	*158.50*	*2.50*	*1.60*
	PLS15-393	1125E	329	-67.70	185.00	185.50	0.50	0.05
					196.00	198.50	2.50	0.41
					209.00	209.50	0.50	0.06
					212.00	222.50	10.50	0.29
					227.00	241.00	14.00	0.47
					228.00	*230.50*	*2.50*	*1.66*
					308.50	311.00	2.50	0.06
					313.00	313.50	0.50	0.09
	PLS15-397	540E	326	-69.70	111.00	112.00	1.00	0.24
					123.50	136.50	13.00	0.07
					142.50	150.00	7.50	17.05
					143.00	*147.50*	*4.50*	*27.85*
					161.00	166.00	5.00	0.23
					174.50	178.00	3.50	0.22
					182.50	209.50	27.00	0.74
					182.50	*185.50*	*3.00*	*1.38*
					191.00	*193.50*	*2.50*	*2.75*
					212.00	222.50	10.50	0.38
					226.00	226.50	0.50	0.11
					233.50	234.00	0.50	0.25
					265.00	265.50	0.50	0.09
	PLS15-399	1050E	313	-68.00	170.50	174.00	3.50	0.10
					281.00	284.50	3.50	0.15
					293.00	295.00	2.00	0.16
					299.00	304.00	5.00	0.18
					317.00	317.50	0.50	0.46
					322.00	322.50	0.50	0.24
	PLS15-402	555E	329	-73.90	105.00	116.00	11.00	1.07

					111.00	*113.50*	*2.50*	*3.05*
					120.00	132.50	12.50	10.91
					120.50	*125.00*	*4.50*	*21.53*
					128.50	*129.50*	*1.00*	*28.35*
					131.50	*132.50*	*1.00*	*10.02*
					135.50	139.00	3.50	0.82
					138.50	*139.00*	*0.50*	*5.01*
					143.50	145.00	1.50	1.38
					157.50	172.50	15.00	0.30
					161.50	*163.00*	*1.50*	*1.84*
					176.00	179.50	3.50	0.21
					187.00	204.50	17.50	0.15
					208.50	214.00	5.50	1.01
					216.50	217.00	0.50	0.06
					219.50	224.00	4.50	0.16
					227.00	228.00	1.00	0.07
					229.00	229.50	0.50	0.07
					233.00	234.50	1.50	0.08
					237.50	244.50	7.00	0.08
	PLS15-403	315E	335	-69.30	113.00	113.50	0.50	0.66
					116.50	119.00	2.50	0.08
					123.50	124.50	1.00	0.07
					132.00	147.50	15.50	0.40
					153.50	155.50	2.00	0.70

Composite *Parameters*

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

Table 3:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1620E	PLS15-394	1620E	342	-70.3	120.00	127.00	7.00	0.69
					124.50	*125.00*	*0.50*	*4.20*
	PLS15-400	1620E	344	-66.40	No Significant Mineralization			

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, 2 and 3. 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 approximately 2.33km 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 480m 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." Fission announced on July 6, 2015 that it had entered into an agreement whereby shareholders of Fission will receive, subject to the terms and conditions of the agreement, 1.26 common shares of Denison Mines Corp. and $0.0001 per common shares of Denison Mines Corp. (the 'Transaction'). The Transaction is subject to conditions including approval by the Fission and Denison shareholders.

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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