

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 26, 2016) - FISSION URANIUM CORP. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or the "Company") today announced that it has completed the previously announced strategic investment by CGN Mining Company Limited for 96,736,540 common shares of the Company (the "Purchased Shares") at a price per share of C\$0.85 for gross proceeds of C\$82,226,059 (the "Offering").

Fission intends to use the proceeds of the Offering to develop the PLS Property, pay advisor fees and costs in relation to certain approved transactions and for general administrative expenses consistent with past practice.

The Purchased Shares may not be traded for a period of four months plus one day from the closing of the Offering. The Purchased Shares described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of such Act. Fission's financial advisor is GMP Securities.

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. Fission's 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

Dev Randhawa, Chairman and CEO

Forward-Looking Statements

This press release to shareholders contains "forward-looking statements" within the meaning of applicable Canadian securities legislation (forward-looking information and forward-looking statements being collectively herein after referred to as "forward-looking statements") that are based on expectations, estimates and projections as at the date of this letter. These forward-looking statements include but are not limited to: statements relating to CGN's proposed investment in the Company, continued development of the PLS Property and its Triple R Deposit; the intended use of proceeds; anticipated developments in operations; and success of exploration activities. These forward-looking statements are based on the beliefs of Fission's management, as well as on assumptions which such management believes to be reasonable based on information currently available at the time such statements were made. Such assumptions include, but are not limited to, assumptions about; general business and economic conditions; the supply and demand, and the level and volatility of, the price of uranium; changes in credit markets and conditions in financial markets generally; the Company's ability to attract and retain skilled staff; and market competition. We caution you that the foregoing list of important factors and assumptions is not exhaustive. There can be no assurance that the forward-looking statements will prove to be accurate. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Fission to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, without limitation: risks related to Fission's limited business history; that Fission has no history of mineral production or mining operations; discrepancies between actual and estimated mineral resources; risks caused by factors beyond Fission's control, such as uranium market price volatility, recovery rates of minerals from mined ore and demand for nuclear power; risks related to competition in the mineral industry; risk related to uranium industry competition and international trade restrictions; the potential deregulation of the electrical utility industry; competition of nuclear power with other energy sources; risks related to Fission's title to the PLS Property; risks related to dependence on key personnel; and risks of not meeting exploration budget forecasts.

Although Fission has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this letter and, other than as required by applicable securities laws, Fission assumes no obligation to update or revise them to reflect new events or circumstances.

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