Mineralization 135m west of R600W extends strike length of mineralized trend to 2.47km

KELOWNA, BRITISH COLUMBIA--(Marketwired - Feb. 1, 2016) - Fission Uranium Corp. (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from the first exploration hole at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Hole PLS16-445 tested a new area on the prolific PLG/PLV-3B corridor, 135m to the west of the R600W zone on line 840W. A 42.0m wide mineralized zone was intersected between 178.0m and 220.0m, including a continuous 2.0m interval measuring >10,000 cps radioactivity. As a result of the very high radioactivity intercepted, further drilling is being considered to evaluate this area and determine how the hole fits into the overall mineralized trend: as a large extension to the R600W or as a new, separate zone.

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

"This is an incredible start to the drill program and shows the continued blue-sky potential of PLS. Our first wildcat exploration drill hole was collared on line 840W, located 135m west along strike of the R600W zone and increases the on-trend mineralized strike length at PLS to 2.47km. Whether this is a continuation of the high-grade R600W zone to the west or a new zone will have to be determined with further drilling. As part of exploration drilling, we had only planned for one drill hole in this area, however, the strength of these results warrants follow up drilling."

Drilling Highlights for PLG-3B West EM Conductor

Hole PLS16-445 (line 840W) - Geological modeling of the R600W zone and the presence of anomalous pathfinder elements of uranium and boron seen in several samples in regional drill hole PLS13-112 (with peaks up to 248 ppm U and 895 ppm B), determined that the area approximately 135m west of the R600W zone on line 840W was considered to be prospective. Angled drill hole PLS16-445 was designed to test the interpreted geological corridor approximately 30m south of PLS13-112.

Significant high-grade mineralization was intersected over a width of 42.0m. In general, the important geological features appear to be similar as those present further to the east along the PLG-3B conductor, including that of the R600W and R780E zones; alternating sequences of semi-pelitic gneiss, silicified semi-pelitic gneiss, pelitic gneiss and mafic granofels. Mineralization occurs within the pelitic gneiss near the contact with the silicified semi-pelitic gneiss. Highlights of the mineralization are as follows:

- 47.0m total composite mineralization over a 67.0m section (between 153.0m - 220.0m) including:
  - 2.0m total composite mineralization of >10,000 cps radioactivity with a maximum peak up to 32,200 cps.

Hole ID	Corridor	Conductor	Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M m			
			Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS16-445	Patterson Lake	PLG-3B	840W	321	-83.3	153.0	158.0	5.0	<300 - 490
						178.0	220.0	42.0	<300 - 32200

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, which is capable of discriminating readings to 65,535 cps. Natural gamma radiation in the drill hole survey that is reported in this news release was measured in counts per second (cps) using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones. The Triple Gamma probe is preferred in zones of high grade mineralization. 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. All depths reported of core interval measurements including radioactivity and mineralization intervals widths are not always representative of true thickness and true thicknesses are yet to be determined.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling approximately 2.47km 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.

An updated map can be found on the Company's website at http://fissionuranium.com/project/pls/.

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 U_3O_8 (wt %) and fire assay for gold, while the other half will remain on site for reference. Analysis will include a 63 element ICP-OES, and boron.

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. 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

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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