1200m of additional drilling to follow up high-grade area west of R600W

KELOWNA, BRITISH COLUMBIA--(Marketwired - Feb. 8, 2016) - FISSION URANIUM CORP. ("Fission" or "the Company") (TSX:FCU) (OTCQX:FCUUF) (FRANKFURT:2FU) is pleased to announce it will increase the size and budget of the winter drill program to account for additional drilling around the newly discovered R840W zone at its' PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. An additional $740,000 budgeted for 1,200m in four holes is planned to test the R840W.

Four additional close-spaced angled drill holes are planned to test for lateral and vertical continuation of the broad mineralized zone encountered in exploration hole PLS16-445 drilled on line 840W, located 135m west of the R600W zone. That drill hole intersected a 42.0m wide mineralized zone, including a continuous 2.0m interval measuring >10,000 cps radioactivity (see NR dated Feb 1, 2016).

- 1 hole will test 15m along strike to the west on line 855W
- 1 hole will test 15m along strike to the east on line 825W
- 1 hole will test 20m up-dip on line 840W
- 1 hole will test 20m down-dip on line 840W

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

"The R840W zone was discovered using similar methods to those that led to the R600W zone: applying the team's greater knowledge of PLS geology to areas that were drill tested early during the PLS project. It is strong reminder of the continued prospectivity of PLS that, with the first hole of the latest program, we have already identified this new high-grade area and are in a position to test it further."

Pre-discovery drilling on the Patterson Lake Corridor intersected numerous areas of interest and ultimately led to the R600W and now the R840W zones. More areas of interest identified during early exploration drilling remain to be followed up.

How Fission has been converting interesting areas into mineralized discoveries: The recent discovery of the R840W zone, analogous to the discovery of high-grade mineralization of the R600W zone in 2015, was a follow-up of previous drill results from the first-pass exploration drilling in winter 2012 on the Patterson Lake conductive corridor (see NR July 24, 2012) prior to the discovery of Triple R deposit. The last 4 holes of the winter 2012 drilling (PLS12-013, 014, 015 and 016) encountered continuous wide intervals of anomalous low grade uranium basement mineralization as well as associated boron, cobalt, nickel, molybdenum and lead suggesting the presence of a large uranium-rich alteration system. All four of these earlier holes were drilled between 5 to 30m south of later discovered high-grade mineralization. PLS12-016 was 5m south of the R00E zone, PLS12-015 was drilled 15m south of the R600W zone and PLS12-013 and PLS12-014 were drilled 30m and 15m respectively south of the R840W zone. The subsequent discovery of high-grade mineralized zones resulting from the follow-up of first-pass exploration holes shows the importance and skill of the technical team to apply observations of the geological controls on mineralization including lithologic and structural settings and associated alteration and geochemical signatures to vector in on uranium mineralization. More areas of interest that have received first-pass drilling remain to be further drill tested.

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 five separated mineralized "zones". From west to east, these zones are: R840W, 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 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, 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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