

## Further high-grade growth at east and west of 2.63km mineralized trend

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct. 12, 2016) - [Fission Uranium Corp.](#)

(TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce that assay results confirm the strongest high-grade mineralization to date at the R1620E zone and further high-grade holes at R840W zone at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Both zones are presently outside of the Triple R resource area. The assay results include hole PLS16-500 on zone R1620E (line 1545E) with 9.5m @ 13.56% U<sub>3</sub>O<sub>8</sub> within a larger interval of 27.0m @ 5.0% U<sub>3</sub>O<sub>8</sub>. The wide, high-grade mineralization encountered at both zones, continues to highlight the strength and prospectivity of the 2.63km mineralized trend at PLS - the largest lateral footprint in the Athabasca Basin region.

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

*"These results include the highest-grade mineralization seen to date at the R1620E zone, as well as strong grades at the R840W zone. Both of these shallow-depth, high-grade zones are outside of the current resource estimate for the Triple R and remain open in multiple directions."*

Assay Highlights Include:

R1620E zone (high-grade, shallow zone at eastern end of mineralized trend)  
PLS16-500 (line 1545E) key interval:

- 27.0m @ 5.0% U<sub>3</sub>O<sub>8</sub> (86.0m to 113.0m), including:
  - 9.5m @ 13.56% U<sub>3</sub>O<sub>8</sub> (98.5m to 108.0m)

PLS16-498 (line 1515E) key interval:

- 26.5m @ 3.60% U<sub>3</sub>O<sub>8</sub> (78.5m to 105.0m), including:
  - 9.0m @ 8.56% U<sub>3</sub>O<sub>8</sub> (89.0m to 98.0m)

R840W Zone (high-grade, shallow land-based zone recently merged with R600W zone)  
PLS16-495 (line 855W) key interval:

- 10.0m @ 3.74% U<sub>3</sub>O<sub>8</sub> (138.0m to 148.0m), including:
  - 1.0m @ 8.92% U<sub>3</sub>O<sub>8</sub> (139.5m to 140.5m)
  - 4.0m @ 5.92% U<sub>3</sub>O<sub>8</sub> (142.5m to 146.5m)

Table 1:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R840W	PLS16-495	855W	3	-81.1	138.00	148.00	10.00	3.74
					139.50	140.50	1.00	8.92
					142.50	146.50	4.00	5.92
					153.00	184.00	31.00	0.44
					158.00	159.50	1.50	1.20
					196.50	197.00	0.50	0.05
					202.50	217.00	14.50	0.22
	PLS16-499	525W	340	-80.7	No Significant Mineralization			
	PLS16-501	855W	344	-79.7	142.50	143.00	0.50	0.05
					148.50	151.00	2.50	3.95
					159.50	160.50	1.00	0.16
					187.50	188.00	0.50	0.13
					204.00	204.50	0.50	0.06
					208.50	210.50	2.00	0.46
	PLS16-502	885W	358	-76.3	172.50	173.00	0.50	0.06

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U<sub>3</sub>O<sub>8</sub>(wt%)
3. Maximum Internal Dilution: 2.00m

Table 2

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1620E	PLS16-496	1485E	329	-70.9	66.80	100.50	33.70	2.53
					83.50	91.50	8.00	8.61
					103.50	110.00	6.50	0.11
	PLS16-498	1515E	323	-74.7	73.00	75.00	2.00	0.05
					78.50	105.00	26.50	3.60
					89.00	98.00	9.00	8.56
	PLS16-500	1545E	339	-70.9	86.00	113.00	27.00	5.00
					98.50	108.00	9.50	13.56
					122.00	124.50	2.50	0.23
					128.00	128.50	0.50	0.06
					130.50	133.50	3.00	0.05
					146.00	146.50	0.50	0.05

#### Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U<sub>3</sub>O<sub>8</sub>(wt%)
3. Maximum Internal Dilution: 2.00m

Composited % U<sub>3</sub>O<sub>8</sub> 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 U<sub>3</sub>O<sub>8</sub> (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis includes 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. Similar geometrical relationships appear to be the case with the R840W and R1620E zones as well. 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 occurs within the Patterson Lake Conductive Corridor and has been traced by core drilling approximately 2.63km of east-west strike length in four separated mineralized "zones". From west to east, these zones are: R840W, R00E, R780E and R1620E. Thus far only the R00E and R780E have been included in the Triple R deposit resource estimate, where-as the R840W and R1620E zones fall outside of the current resource estimate window.

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 combined strike length validated by a resource estimate of approximately 1.05km with the R00E measuring approximately 105m in strike length and the R780E zones measuring approximately 945m 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 zone is 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 50m to 60m of overburden.

Mineralization remains open along strike in both the western and eastern directions. Previous logging of drill core interpreted sequences of basement rocks to be meta-sedimentary (meta-pelitic and meta-semi-pelitic gneiss) but recent observations have changed this interpretation to represent varying degrees of altered mafic volcanic rocks. Mineralization is both located within and associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are, associated with the PL-3B basement Electro-Magnetic (EM) Conductor. Recent very positive drill results returning wide and strongly mineralized intersections from the R840W zone, has allowed interpretation to merge the previously described R600W zone into the R840W zone. The R840W zone, located 495m west along strike of the Triple R deposit, now has a defined strike length of 465m and is still open. Drill results within the R840W zone have significantly upgraded the prospectivity of these areas for further growth of the PLS resource on land to the west of the Triple R deposit. The recently discovered high-grade mineralization in the R1620E zone, located 270m to the east along strike has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

Updated maps, assay tables and cross sections can be found on the Company's website at

## 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 class-leading 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](http://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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