

34 hole program aimed at making new high-grade, shallow discovery using techniques that led to the Triple R deposit - 50m from surface

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan. 17, 2017) - [Fission Uranium Corp.](#)

(TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce that the winter exploration drill program at its PLS property in Canada's Athabasca Basin, will soon be underway. PLS hosts the Triple R - the only major deposit in the Basin with a high-grade core starting at 50m from surface, as well as two additional similarly shallow, high-grade zones. The 34 hole (10,105m) program is focused on making a new, near-surface, high-grade discovery on the expansive property, by targeting regional, high-priority hotspots identified during the summer program. Drilling, which is expected to start by the end of January, will also seek to grow the new shallow, high-grade zones at each end of the 2.63km mineralized trend, for possible inclusion in a future resource estimate update.

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

"This is going to be a particularly exciting program. PLS hosts the Athabasca Basin's only major shallow deposit with high-grade uranium starting at 50m. Using the techniques and expertise that led to this deposit, which is located close to highway 955, we have already discovered and expanded another two major high-grade zones that are similarly near-surface. In this program, we will begin testing a number of new regional exploration areas identified during the Summer, including a hot spot over half a kilometer west of the shallow, high-grade R840W zone and others near the high-grade boulder field. A new survey, crucial for drill targeting, is already underway and drills should be turning by the end of the month."

Exploration Drill Program Highlights

- 15 holes focusing on key regional exploration targets for potential new discovery:
 - New area of interest approximately 600m west of the R840W zone
 - Untested areas near the High-Grade uranium boulder field
 - Parallel EM conductor located approximately 4km to the north of the Triple R deposit
 - EM conductors located between Patterson Lake and Forest Lake Corridors
 - Eastern and western ends of the Patterson Lake Corridor
- 19 holes focused on growing and connecting the new high-grade zones on the 2.63km trend that have the potential to be included in a future Triple R resource estimate update
- 28.5 line-km of ground-based Small Moving Loop Time Domain Electromagnetic (SMLTEM) survey aimed at identifying areas of stronger, wider mineralization

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. Basement rocks within the mineralized trend are identified primarily as mafic volcanic rocks with varying degrees of alteration. 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.

An updated map 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 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. 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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