

Fission 3.0 Drilling Intersects Anomalous Radioactivity in Previously Untested Broach Lake Target at PLN

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Kelowna, March 2, 2022 - [Fission 3.0 Corp.](#) (TSXV: FUU) (OTCQB: FISO) ("Fission 3" or "the Company") is pleased to announce drilling on two previously untested targets at its 100% owned PLN project in the SW Athabasca Basin region of Saskatchewan, Canada. Drilling at Broach Lake has encountered encouraging anomalous radioactivity associated with a brecciated fault zone in basement rock in hole PLN22-031. The Broach Lake conductors are located in the south-east region of the property and are situated 9km to the north, adjacent and parallel to EM conductors of the Patterson Lake Structural Corridor, host to Fission Uranium's Triple R deposit and NexGen's Arrow Deposit.

The 6-hole winter 2022 drill program at PLN is designed to assess by drilling 2 previously untested target areas: Five holes on the Broach Lake conductors and one hole on the N Conductors in the northern part of the property. The winter drill program is ongoing, and two holes remain to be drilled at Broach Lake.

Hole PLN22-031 is the third drill hole to be completed at Broach Lake this winter and intersected anomalous radioactivity in basement rocks between 371.6 - 371.9m, with a maximum of 510cps radioactivity, measured with a hand held RS-125 scintillometer, and a peak of 2,383 cps with the down-hole gamma survey. The anomalous results are associated with a narrow brecciated fault zone. Also very encouraging is a major 30m wide graphitic mylonitic fault zone encountered a further 150m down-hole. The first two holes at Broach Lake (PLN22-028 and 030B) encountered visible dravite. Dravite is a boron-rich clay mineral, often found in association with uranium mineralization and is considered an important pathfinder mineral in uranium exploration. The combination of anomalous radioactivity within a fault zone, and association of dravite clay and large graphitic mylonites is very encouraging as these are hallmark features often associated with high-grade mineralization in the Athabasca Basin.

Raymond Ashley P. Geo, VP Exploration for Fission 3.0, commented, "Encountering the right structural setting, graphitic mylonitic shear zones, dravite clay and anomalous radioactivity on our 1st pass of drilling at Broach Lake, very much elevates the potential for uranium mineralization at this target area. These are important features in nearby deposits such as Fission Uranium's Triple R and NexGen Energy's Arrow deposits. The technical team is encouraged by the results of the Broach Lake so far."

Details of Drill Holes

Broach Lake Target

PLN22-028 and PLN22-030B: Visible dravite, a boron-rich clay mineral and often found in the proximity of uranium mineralization, was observed in multiple narrow basement hosted fractures in the first two holes at Broach Lake (PLN22-028 and 030B), approximately 20m below the unconformity at a depth 280m. All three holes at Broach Lake (PLN22-028, 030B and 031) intersected variable intervals of strong chlorite, clay, and silica alteration as well as bleaching and intense hematite alteration.

PLN22-031: Anomalous radioactivity with a maximum of 510cps radioactivity measured with the hand held RS-125 scintillometer on drill core at 373.6m to 373.9m corresponded to a 0.6m interval with radioactivity in the down hole gamma survey with an average of 1499cps and a peak of 2383cps. It was the first hole testing the new conductor defined by ground EM geophysical surveys conducted earlier this winter (NR Jan 10, 2022). A large 30m-wide graphitic mylonitic fault zone with ductile shearing was intersected 150m deeper in the hole. Hole PLN22-031 was terminated at 620m and the drill has since moved to test the same conductor closer to the unconformity and further along strike (hole PLN22-032) where it intersects a coinciding NE trending resistivity low feature.

N Conductor Target

PLN22-029: Drill hole PLN22-029 was an exploration hole drilled testing the deep N Conductor complex 22km north of Broach Lake in the northern part of the property. The N Conductor is defined by multiple parallel basement EM conductors, and the overlying low resistivity zone in the lower part of the Athabasca sandstone. The resistivity low is a geophysical feature interpreted to possibly represent hydrothermal alteration. The unconformity was intersected at a depth of 675.9m and the drill hole intersected multiple structures in the basement gneisses within a 91m core interval that were strongly graphitic in very broken sections of core that display cataclastic and mylonitic textures indicative of both ductile shearing and brittle faulting. Anomalous radioactivity of 300cps measured with a hand held RS-125 scintillometer, was encountered in the drill hole at a depth of 783.8m.

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-125 scintillometer by Radiation Solutions. Natural gamma radiation in the drill hole surveys that are reported in this news release was measured in counts per second (cps) using a QL40-GRA borehole gamma probe by Mount Sopris Instruments. 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. All intersections are down-hole. All depths reported of core interval measurements of radioactivity are not always representative of true thickness.

'Please check out more information and Maps on the Fission 3.0 website':
<https://www.fission3corp.com/>

About Patterson Lake North:

The Patterson Lake North property (PLN) lies adjacent and immediately north of the Patterson Lake South property (PLS), owned by [Fission Uranium Corp.](#) where uranium mineralization has been traced by core drilling at PLS over ~3.18 km of east-west strike length in five separated mineralized "zones" which collectively make up the Triple R deposit, and where a Feasibility Study has commenced. Previous drilling at PLN by Fission 3 in 2014 identified a mineralized structure associated with the ~3 km long A1 conductor with strongly anomalous geochemistry, including uranium values, in addition to common pathfinder elements including boron, copper, nickel and zinc. Drill hole PLN 14-019 intercepted a 7.5 m interval (191.5 m - 199.0 m) of anomalous radioactivity with peak measurements up to 1450 cps (as measured by handheld spectrometer) over 0.5 m within a strongly clay altered and brecciated graphitic gneiss which assayed 0.5 m of 0.47% U₃O₈ within 6.0 m of 0.12% U₃O₈.

About Fission 3.0 Corp.

[Fission 3.0 Corp.](#) is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discoveries. Fission 3.0 currently has 16 projects in the Athabasca Basin. Several of Fission 3.0's projects are near large uranium discoveries, including Arrow, Triple R and Hurricane deposits.

Qualified Person

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 Raymond Ashley, P.Geo., Vice President, Exploration of [Fission 3.0 Corp.](#), a qualified person.

ON BEHALF OF THE BOARD

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