

Fission Drills Now Turning at PLS; Focus on Growing R1515W Zone and Pre-Feasibility Work

31 hole program targeting further growth of shallow, high-grade R1515W zone and accelerating progress of Triple R Deposit towards PFS

KELOWNA, British Columbia, Feb. 06, 2018 (GLOBE NEWSWIRE) -- **FISSION URANIUM CORP.** (TSX:FCU) (OTCQX:FCUUF) ("**Fission**" or "**the Company**") is pleased to announce that the 2018 winter field program has now commenced at PLS, with drill rigs in full operation.

Program Focus

Growing the High-Grade, Near-Surface, Land-based R1515W Zone: Eight holes (2,720m) will focus on further expansion of the recently-discovered, high-grade, shallow and land-based R1515W zone.

- 1 The land-based R1515W is the westernmost zone on the 3.18km trend outlined by Fission as the Company pushes west from the Triple R deposit, towards the large, high-grade boulder field.
- 1 Drill results on the R1515W zone have been very encouraging to date, and include results such as hole PLS17-564 (line 1545W), located 1.4km west of the Triple R Deposit, which intersected 128.0m of total composite mineralization, including intervals such as 7.0m @ 6.90% U_3O_8 in 14.50m @ 3.39% U_3O_8 and 7.0m @ 6.36% U_3O_8 in 10.50m @ 4.35% U_3O_8 .
- 1 The wide, high-grade mineralization such as that intersected by hole PLS17-564, is predominantly due to important geological features that the R1515W zone shares with the Triple R deposit's R780E zone, including multiple stacked lenses.

Accelerating Progress Towards Pre-Feasibility Study: 23 holes (3,840m) will continue to advance the resource development of the Triple R deposit to PFS level.

- 1 Upgrade resource classification for important high-grade, high-impact areas of the R780E zone from inferred to indicated category (6 holes in 1,980m). The Triple R deposit as currently estimated, has 75% of its resource classified as indicated, while 25% of the resource is classified as inferred. It is anticipated that upgrading key areas of the resource from inferred to indicated will have a positive impact on the PFS.
- 1 Geotechnical drilling and analysis of bedrock (3 holes in 700m)
- 1 Geotechnical drilling of overburden (12 holes in 920m)
- 1 Re-drill hydrogeological holes required for long-term ground-water analysis (2 holes in 240m)
- 1 Complete the Phase 2 metallurgical study that is already in progress
- 1 Continuation of data collection and analysis of the Baseline Environmental Study
- 1 Continuation of engagement with First Nations, community and government

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

"The much-anticipated 2018 winter field program has commenced and drills are now turning. Continuing on the success of our 2017 summer program, we are excited about the prospects of the R1515W zone, as well as developing the Triple R deposit towards pre-feasibility. We look forward to sharing the scintillometer and assay results as they come in."

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 3.18km of east-west strike length in five separated mineralized "zones". From west to east, these zones are: R1515W, 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 and the recent addition of the R1515W zone, 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. 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. The recent discovery of the high-grade R1515W zone located a further 510m to the west of the R840W zone, now has a defined strike length of 71m and an across-strike lateral width of up to 64m with vertical extension up to 171m. Mineralization is open. The R840W and R1515W zones have significantly upgraded the prospectivity for further growth on land to the west of the Triple R deposit within the Patterson Lake Corridor. The recently discovered high-grade mineralization in the R1620E zone, located 210m to the east along strike similarly has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

Maps and files can be found on the Company's website at <https://fissionuranium.com/project/triple-r-deposit/overview/>.

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."

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