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OTCQX SYMBOL: FCUUF
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July 6, 2017

Fission Accelerates Pre-Feasibility Work; Targets New Western Mineralization

Summer program to focus on progressing towards Pre-Feasibility Study and new R1515W zone

FISSION URANIUM CORP. ("**Fission**" or "**the Company**") is pleased to announce preparations have begun for a $6.59M summer work program at its award-winning PLS project in Canada's Athabasca Basin. The program will focus on two core goals: growing the recently-discovered, high-grade R1515W zone and accelerating progress towards pre-feasibility stage – a key milestone for eventual production at PLS.

Growing New Westernmost Zone: Seven holes (2,380m) will focus on expansion of the recently discovered high-grade, shallow and land-based R1515W zone.

- The R1515W is the westernmost zone on the 3.17km trend outlined by Fission as the Company pushes west from the Triple R deposit, towards the large, high-grade boulder field.
- To date, a total of eight holes have been drilled in the R1515W zone area, including results such as 12.0m @ 3.16% U_3O_8 (PLS17-553) followed by 14.5m @ 0.82% U_3O_8.
- The current mineralized strike length of the zone is 60m and this summer will seek to expand the strike length and width.

Accelerating Progress Towards Pre-Feasibility Study: Fission is targeting the end of 2018 to complete work necessary for a Pre-Feasibility Study (PFS) on its' Triple R deposit. Working with a group of highly regarded engineering and project development consultants, such as RPA Inc. (mine planning), BGC Engineering Corp. (geotechnical and hydrogeology), Melis Engineering Ltd. (metallurgy), Can North (environmental and community relations), Clifton Associates (environmental and regulatory), a large focus of this Summer's program will concentrate on data collection and analysis of various areas required for an advanced PFS study, including metallurgical pit-wall perimeter geotechnical drilling, and hydrogeological hole monitoring.

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

> *"PLS has the potential to be the first open pit uranium operation in the Athabasca Basin in decades and, with mineralization at such a shallow depth, we are able to simultaneously accelerate our progress towards PFS stage – a key step on the road to possible future production – whilst continuing to expand our known mineralization at PLS. With the decision to target the end of 2018 for a PFS study, this program will include a variety of metallurgical and geotechnical work. At the same time, we will be drilling a number of holes to grow R1515W – the new, high-grade zone that was discovered during the most recent program, as we move further west from the Triple R deposit, towards the high-grade boulder field."*

Pre-Feasibility Work Details
In order to accomplish its pre-feasibility activity, the Company will be working with its engineering and project development consultants in the following areas:

- **Metallurgical Study**
  - Phase 2 Metallurgical study will focus on proving the performance and efficiency of the processing steps post-leach.
  - Three holes (825m) will target the R780E zone to obtain sample material sufficient for a detailed metallurgical study and 3 core holes (525m) for geotechnical study.
  - Work will be conducted and supervised under the direction of Melis Engineering Ltd., widely recognized as the premiere experts in this field.
- ***Geotechnical Rock Drilling***
  - Three holes (525m total) will be drilled to test the proposed pit wall and obtaining rock quality parameters and pertinent structures. The geotechnical work is being managed and supervised by BGC Engineering Corp.
- **Hydrogeology**
  - BGC Engineering Corp. will conduct two weeks of field work to continue with the data collection and analysis of the hydrogeology holes drilled in 2016. Work will involve well development, slug testing and water quality sampling.

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 3.17km 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. 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 recent discovery of high-grade mineralization further to the west on line 1515W (R1515W zone), located 510m to the west along strike of the R840W zone, has significantly upgraded the prospectivity for further growth to the west along the Patterson Lake Corridor. The recently discovered high-grade mineralization in the R1620E zone, located 210m 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

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