



Fission
URANIUM CORP.

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TSX VENTURE SYMBOL: FCU
OTCQX SYMBOL: FCUUF
FRANKFURT SYMBOL: 2FU

December 11, 2013

Fission Uranium Completes Subscription Receipt Financing of \$12.87m at \$1.50

Fission Uranium Corp. (TSXV:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) (“**Fission**” or the “**Company**”) is pleased to announce that further to the Company’s press releases dated October 24, 2013, November 28, 2013, November 29, 2013 and December 9, 2013, each of the Company’s 8,581,700 subscription receipts (the “**Subscription Receipts**”) has been exchanged for one flow-through common share of the Company (the “**Exchange**”) for gross proceeds of \$12,872,550. The Subscription Receipts were issued in connection with the Company’s previously announced bought deal private placement of Subscription Receipts at a price of \$1.50 per Subscription Receipt (the “**Offering**”).

The Exchange occurred following the closing on December 6, 2013 of the Company’s arrangement with Alpha Minerals Inc. and satisfaction of other escrow release conditions.

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

“We are about to embark on our most aggressive drill program to date at PLS: approximately 30,000m in up to 100 drill holes. Our core focus will be growth, including the specific goal of eliminating the distance between the six identified zones. We will also be testing new targets, using radon sampling on other EM conductors and employing resistivity ground geophysics to help identify additional prospective corridors.”

The Offering was conducted on a bought deal basis by a syndicate of underwriters led by Dundee Securities Ltd. and including Raymond James Ltd., Cantor Fitzgerald Canada Corporation, Canaccord Genuity Corp. and Macquarie Capital Markets Canada Ltd. (collectively, the “**Underwriters**”). In connection with the Offering, the Underwriters received, (a) in respect of the first 7,670,500 Subscription Receipts distributed, a cash commission equal to 6.0% of the gross proceeds from the sale of such Subscription Receipts and that number of non-transferable broker warrants (“**Broker Warrants**”) equal to 6.0% of that number of Subscription Receipts and (b) in respect of the remaining 911,200 Subscription Receipts distributed, a cash commission equal to 6.0% of 40% of the gross proceeds from the sale of such Subscription Receipts and that number of Broker Warrants equal to 6.0% of 40% of that number of Subscription Receipts. Each Broker Warrant will be exercisable into one common share of the

Company for a period of 24 months from the closing of the Offering at a price of \$1.50 per common share.

The proceeds of the Exchange will be used for the sole purpose of exploring the Patterson Lake South project.

About Fission Uranium Corp.

Fission Uranium Corp. is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF".

ON BEHALF OF THE BOARD

"Dev Randhawa"

Dev Randhawa, Chairmen and CEO

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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 include, among others, statements regarding the intended use of the proceeds of the Exchange and Fission's drill program at the PLS Property. 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 Fission disclaims 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.*