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Fission Targets High-Priority Exploration and Zone Growth Areas

Aggressive follow-up focusing on regional hot spots outside of the Triple R deposit identified during successful Summer 2016 program

FISSION URANIUM CORP. ("Fission" or "the Company" - http://www.commodity-tv.net/c/mid,36485,Mines_and_Money_London_2016/?v=297158) is pleased to announce preparations have begun for a 34 hole, 10,105m, winter program at its PLS property in Canada's Athabasca Basin. The program is currently budgeted at \$6.5m and may be increased at a later date. It includes multiple regional exploration targets outside of the Triple R deposit, identified during summer drilling. In addition, drilling will target the expansion of new zones at both ends of the 2.63km mineralized trend, for possible inclusion in a future resource estimate update. Other activities will include continued baseline environmental studies and community and government engagement.

Key Highlights

- 15 holes consisting of both diamond drill core ("DDH") and Reverse Circulation ("RC") holes will focus on key regional exploration targets
- 19 DDH 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

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

"This program will follow up on a number of very high-priority regional exploration targets identified during the successful summer program. It will also focus on growing the high-grade, near-surface R800W and R1620E zones at the western and easternmost ends, respectively, of our 2.63km mineralized trend. These zones are presently not included in the Triple R deposit resource estimate.

Program Details

- **Large Regional Focus with fifteen regional exploration holes** in 8 core holes and 7 Reverse Circulation ("RC") holes, will test a series of high-priority exploration targets.
- DDH exploration holes will be targeted as follows:
 - 2 holes testing a new area of interest approximately 600m west of the R840W zone
 - 2 holes on the west end of the Patterson Lake Corridor
 - 3 holes on a parallel EM conductor located approximately 4km to the north of PLG-3B

- 1 hole on an EM conductor located between Patterson Lake and Forest Lake Corridors.
- RC exploration holes will be targeted as follows:
 - 2 holes at the east end of the Patterson Lake Corridor
 - 3 holes at the western end of the Patterson Lake Corridor
 - 2 holes near the High-Grade uranium boulder field
- **Growing and connecting the zones with 19 holes targeting the R840W and R1620E high-grade, shallow mineralized zones** along the 2.63km mineralized trend, which remains open in multiple directions.
- **Ground Geophysics to help locate and prioritize new drill targets**, consisting of a 28.5 line-km of ground-based Small Moving Loop Time Domain Electromagnetic (SMLTEM) will be conducted in early January 2017. This survey will aid in the proper identification and localization of basement EM conductors, which are critical in early stage exploration drilling.

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. Previous logging of drill core interpreted sequences of basement rocks to be meta-sedimentary (meta-pelitic and meta-semi-pelitic gneiss) but recent observations have changed this interpretation to represent varying degrees of altered mafic volcanic rocks. 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."

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