Suite 700 – 1620 Dickson Ave.
Kelowna, BC V1Y 9Y2

rich@fissionuranium.com
www.fissionuranium.com

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

September 26, 2016

Fission Hits High-Grades at Both ends of 2.63km trend, Including 12.90% U_3O_8 over 7.5m in 5.76% U_3O_8 over 17.0m

Assays confirm growth at east and west of the Athabasca Basin's largest lateral trend

FISSION URANIUM CORP. ("**Fission**" or "**the Company**" - http://www.commodity-tv.net/c/search_adv/?v=296468) is pleased to announce that assay results confirm **new high grade mineralization at two zones presently outside of the Triple R resource area (R840W, R1620E)** at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. The assay results include hole **PLS16-485 on zone R1620E (line 1515E) with 7.5m @ 12.90% U_3O_8 within a larger interval of 17.0m @ 5.76% U_3O_8.** The wide, high-grade mineralization encountered at both zones, highlights the strength of 2.63km mineralized trend at PLS – the largest in the Athabasca Basin region.

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

> *"These shallow mineralized results on the R840W and R1620E zones include wide, high-grade assays that confirm strong growth at both ends of our 2.63km mineralized trend – the longest lateral footprint in the Athabasca Basin. Importantly, both the R840W and R1620E zones are outside of the current resource estimate for the Triple R and thus represent areas of possible expansion to the deposit."*

Assay Highlights Include:

R1620E zone (high-grade, shallow zone at eastern end of mineralized trend)
PLS16-485 (line 1515E) key interval:

- **17.0m @ 5.76% U_3O_8** (84.0 to 101.0m), including:
  - **7.5m @ 12.90% U_3O_8** (92.0m to 99.5m)

PLS16-489 (line 1455E) key interval:

- **14.0m @ 1.98% U_3O_8** (68.5m to 82.5m), including:
  - **4.5m @ 5.00% U_3O_8** (74.0m to 78.5m)

R840W Zone (high-grade, shallow land-based zone recently merged with R600W zone)
PLS16-493 (line 885W) key interval:

- **18.0m @ 2.01% U_3O_8** (169.5m to 187.5m), including:
  - **2.0m @ 5.77% U_3O_8** (177.0m to 179.0m)
  - **1.5m @ 5.39% U_3O_8** (186.0m to 187.5m)

Table 1:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R840W	**PLS16-483**	**825W**	354	-83.0	153.00	153.50	0.50	0.06
					155.00	155.50	0.50	0.08
					167.00	167.50	0.50	0.05
					209.00	216.00	7.00	0.22
	PLS16-484	**915W**	347	-78.60	185.50	188.00	2.50	0.18
	PLS16-488	**960W**	340	-79.6	153.50	154.00	0.50	0.05
					158.50	160.50	2.00	0.08
					176.50	178.50	2.00	0.12
					185.00	191.00	6.00	0.09
					194.50	198.50	4.00	0.17
					287.00	289.00	2.00	0.12
	PLS16-491	**960W**	332	-79.5	*No Significant Mineralization*			
	PLS16-493	**885W**	341	-79.7	99.00	103.50	4.50	0.07
					164.00	164.50	0.50	0.11
					169.50	187.50	18.00	2.01
					177.00	***179.00***	***2.00***	***5.77***
					186.00	***187.50***	***1.50***	***5.39***
					198.50	202.50	4.00	1.13
					201.50	***202.50***	***1.00***	***3.88***

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U_3O_8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Table 2:

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1620E	**PLS16-485**	**1515E**	326	-71.60	84.00	101.00	17.00	5.76
					92.00	99.50	7.50	12.90
					104.50	108.50	4.00	0.21
					112.50	113.00	0.50	0.06
					124.50	125.00	0.50	0.07
					128.00	128.50	0.50	0.22
	PLS16-487	**1485E**	343	-70.10	81.50	82.50	1.00	0.20
					90.00	127.00	37.00	0.35
					114.50	***117.00***	***2.50***	***1.05***
					132.00	132.50	0.50	0.12
					135.50	136.50	1.00	0.09
	PLS16-489	**1455E**	331	-67.30	68.50	82.50	14.00	1.98
					74.00	***78.50***	***4.50***	***5.00***
	PLS16-494	**1425E**	333	-68.8	*No Significant Mineralization*			

Composite *Parameters*

1. *Minimum Thickness: 0.50m*
2. *Grade Cut-Off: 0.05 U_3O_8 (wt%)*
3. *Maximum Internal Dilution: 2.00m*

Composited % U_3O_8 mineralized intervals are summarized in Tables 1 and 2. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U_3O_8 (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis includes a 63 element ICP-OES, uranium by fluorimetry and boron. Individual zone wireframe models constructed from assay data and used in the resource estimate indicate that both the R780E and R00E zones have a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation. Similar geometrical relationships appear to be the case with the R840W and R1620E zones as well. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

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.

Updated maps, cross sections and assay tables 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

"Ross McElroy"

Ross McElroy, President and COO

Investor Relations
Rich Matthews
TF: 877-868-8140
rich@fissionuranium.com
www.fissionuranium.com

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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 may include statements regarding the future operating or financial performance of Fission and Fission Uranium which involve known and unknown risks and uncertainties which may not prove to be accurate. 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 the Company and Fission Uranium disclaim 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.