

Fission Discovers New Zone With 465m Step-out; More Off-Scale in Multiple Holes

March 31, 2014 (Source: Marketwired) – FISSION URANIUM CORP. (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) (“Fission” or “the Company”) is pleased to announce results from six new holes at its PLS property in Saskatchewan’s Athabasca Basin. All six holes intersected considerable mineralization. Of particular note and importance is hole PLS14-196 on line 1620E. The hole intersected total composite mineralization of 30.5m on line 1620E, approximately 465m east of PLS14-190. Its location marks a new mineralized zone (R1620E) and increases the PLS discovery’s on-trend strike length from 1.78km to 2.24km. Hole PLS14-196 is still in progress.

Further step out success: Of additional significance is the location and mineralization of two other step out holes. PLS14-189 (line 1080E) is a 75m grid east step-out from PLS14-185 (1005E) and shows multiple, well-developed zones similar to other holes to the west of it. Also significant, PLS14-190 (line 1155E) located approximately 15m grid south of PLS13-103 is locally well mineralized. This increase in strength and width of mineralization to the south on the R1155E zone suggests that further step-outs to the south may be prospective.

Drilling Highlights include:

New zone and further expansion of existing zones

- Zone R1620E identified 465m east of zone R1155E
- PLS on-trend strike length increased from 1.78km to 2.24km
- Zone 1155E expanding with stronger mineralization to the south

Hole PLS14-189 (line 1080E)

- 82.5m total composite mineralization (between 221.0m – 469.0m) including:
 - 4.2m total composite off-scale (>9999 cps) radioactivity

Hole PLS14-192 (line 630E)

- 99.0m total composite mineralization (between 94.0m – 220.0m) including:
 - 1.1m total composite off-scale (>9999 cps) radioactivity

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

“PLS has advanced in scale by a considerable degree with the latest step-outs to the east, which come soon after winter drilling has successfully merged four high-grade zones into one. Successfully tracing high-grade mineralization in a 75m grid east step-out and the discovery of a new zone of mineralization a further 485m east along strike trend speak to the tremendous upside of this mineralized system.”

Hole ID	Zone	Collar			* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum)				Sand-stone	Base-ment Uncon-formity	Total Drill-hole
		Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range			
PLS14-189	R780E	1080E	299	-87	221.0	226.0	5.0	<300 – 590	NA	64.2	500.0
					229.5	243.0	13.5	<300 – 6600			
					256.0	294.0	38.0	<300 – >9999			

					300.0	305.5	5.5	<300 – 2600			
					309.5	310.0	0.5	650			
					313.5	315.0	1.5	330 – 400			
					321.5	322.0	0.5	1600			
					324.5	326.0	1.5	380 – 1100			
					329.0	329.5	0.5	2500			
					334.0	340.5	6.5	<300 – 730			
					343.0	343.5	0.5	420			
					353.0	353.5	0.5	300			
					361.5	363.0	1.5	<300 – 400			
					366.0	366.5	0.5	650			
					386.5	387.0	0.5	360			
					402.5	405.5	3.0	<300 – 400			
					429.5	430.5	1.0	590 – 3200			
					441.0	441.5	0.5	620			
					455.0	455.5	0.5	300			
					468.0	469.0	1.0	690 – 1000			
PLS14-190	R1155E	1155E	320	-90	184.0	184.5	0.5	3300	NA	63.4	431.5
					192.0	194.0	2.0	<300 – 440			
					197.0	207.5	10.5	<300 – 6200			
					211.0	215.0	4.0	330 – 5600			
					347.5	351.0	3.5	<300 – 930			
					358.5	368.0	9.5	<300 – 1300			

PLS14-191	R780E	720E	344	-80	99.5	105.5	6.0	500 – 6600	NA	58.2	316.0
					109.0	112.5	3.5	<300 – 490			
					122.0	130.5	8.5	<300 – >9999			
					144.0	144.5	0.5	510			
					152.5	156.5	4.0	310 – >9999			
PLS14-192	R780E	630E	339	-82	94.0	161.0	67.0	<300 – >9999	56.3 – 57.5	57.5	320.0
					166.5	169.5	3.0	340 – 480			
					178.0	178.5	0.5	340			
					188.5	210.0	21.5	<300 – >9999			
					213.0	220.0	7.0	<300 – 1800			
PLS14-193	R780E	735E	310	-86.5	124.0	140.0	16.0	<300 – 6500	NA	57.5	302.0
					162.0	176.0	14.0	<300 – >9999			
					186.0	186.5	0.5	6500			
PLS14-196	R1620	1620E	0	-90	99.0	129.0	30.0	300 – 6100	NA	54.7	302.0
					137.0	137.5	0.5	400			

PLS Mineralized Trend Summary

Uranium mineralization at PLS has been traced by core drilling over 2.24km of east-west strike length in five separate mineralized “zones” from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are; R600W, R00E, R780E, R1155E and R1620E. The former R390E, R585 and R945E zones have been merged into the R780E zone by successful winter drilling. Mineralization remains open along strike both

to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, bounded to the south by the PL-3B basement Electro-Magnetic (EM) Conductor.

R600W Zone (line 615W – 585W)

The R600W zone is located approximately 510m grid west of the westernmost defined edge of the R00E Zone. Presently defined by 5 holes, the R600W zone has a strike length (grid east-west) of 30m and a lateral width of 30m.

R00E Zone (line 075W – line 090E):

The R00E zone is the discovery zone at PLS. Presently defined by 31 holes, the R00E zone has a strike length (grid east-west) of approximately 165m and a lateral width (grid north-south) of up to approximately 45m (line 030W).

R780E Zone (line 225E – line 1080E):

The R780E zone is located approximately 135m grid east of the easternmost defined edge of the R00E zone. Presently defined by 107 holes, the R780E zone has a strike length (grid east-west) of approximately 855m and a lateral width (grid north-south) of up to approximately 95m (line 780E).

R1155E Zone (line 1155E):

The R1155E zone is located approximately 75m grid east of the easternmost defined edge of the R780E zone. Presently the R1155E zone is defined by 3 mineralized holes, the strongest being the most recent hole, PLS14-190.

R1620E Zone (line 1620E):

The R1620E zone is located approximately 465m grid east of the easternmost defined edge of the R780E zone and is associated with the PL-3C conductor. As defined by ground Small Loop Time Domain Electromagnetic (SMLTDEM) geophysics survey, there is a

~250m gap between the eastern terminous of the PL-3B conductor on line 1200E and the western terminous of the PL-3C conductor on line 1450E. Presently the R1620E zone is defined by a single mineralized hole, PLS14-196. PLN14-196 targeted conductor PL-3C, the suspected 1.3km-long strike extension of the mineralized PL-3B conductor, at an interpreted NNE-SSW trending cross-fault located near its western end. This target was upgraded due to the presence of a coincident subtle single point radon in water anomaly.

Fission has completed 63 holes of the planned Winter 2014 delineation drill hole program. Approximately 85% of the holes are designed to assist in delineation of the main mineralized trend between lines 015E and 1080E utilizing 4 diamond drill rigs. A 5th diamond drill rig is being utilized to drill exploration holes outside of the main mineralized trend.

A \$12M, 100 hole, 30,000m drill program and ground geophysics surveys continues at PLS. Updated maps and files can be found on the Company's website at <http://fissionuranium.com/project/pls/overview/news/>.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held Exploranium GR-110G total count gamma-ray scintillometer. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are down-hole, core interval measurements and true thickness is yet to be determined.

All holes are planned to be radiometrically surveyed using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high grade mineralized zones.

The Triple Gamma probe is preferred in zones of high grade mineralization.

Split core samples from the mineralized section of core will be taken continuously through the mineralized intervals and submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for analysis, which includes U308 (wt %) and fire assay for gold. All samples sent for analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron. Assay results will be released when received.

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 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

<i>"Ross McElroy"</i>
Ross McElroy, President and COO

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or

accuracy of this release.