

Fission Hits 16.18m Total Composite “Off-Scale” in 85.5m Total Composite Mineralization (Line 540E)

March 7, 2014 (Source: Marketwired) – **FISSION URANIUM CORP.** (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) (“**Fission**” or “**the Company**”) is pleased to announce results from the latest four holes of the winter program at its PLS property in Saskatchewan’s Athabasca Basin, Canada. All four holes returned strong, wide intervals of mineralization. Of particular note is hole PLS14-160 (line 540E) which intersected 16.18m Total Composite “Off-Scale” in 85.5m Total Composite Mineralization. The winter program’s 100% mineralization hit rate continues.

Holes PLS14-159 (line 345E), PLS14-160 (line 540E), PLS14-161 (line 930E) and PLS14-163 (line 030E) all intersected considerable mineralization. The location of hole PLS14-160 narrows the gap between R390E zone and R585E zone to approximately 60m.

Drilling Highlights include:

PLS14-160 (line 540E)

- **85.5m** total composite mineralization in a 191.5m section (55.0m – 246.5m) including:
 - **16.18m** total composite off-scale (>9999 cps) radioactivity

PLS14-161 (line 930E)

- **90.0m** total composite mineralization in a 175.0m section (101.5m – 276.5m) including:

- **2.65m** total composite off-scale (>9999 cps) radioactivity

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

“Another strong set of results and another reduction in the distance between two of the high-grade zones along our 1.78km strike length. With five diamond drill rigs now active on the property, we are very pleased with the continued high quality of results and rate of progress as we continue to develop this remarkable discovery.”

R00E Zone:

The R00E zone is the discovery zone and presently has a defined strike length of 165m (line 075W to line 090E) and a lateral grid north-south width of up to approximately 45m (line 030W), as defined by 31 holes.

R390E Zone:

The R390E zone is located approximately 135m grid east of the easternmost defined edge of the R00E zone and presently has a defined strike length of 255m (line 225E to line 480E) and a lateral grid north-south width of up to approximately 50m (line 390E), as defined by 34 holes.

R585E Zone:

The R585E zone is located approximately 60m grid east of the easternmost defined edge of the R390E zone and presently has a defined strike length of 75m (line 540E to line 615E) and a lateral grid north-south width of up to approximately 20m, as defined by 10 holes.

R780E Zone:

The R780E zone is located approximately 105m grid east of the easternmost defined edge of the R585E zone and presently has a

defined strike length of approximately 270m a lateral grid north-south width of up to approximately 95m (line 780E), as defined by 32 holes. The geologic setting of the R780E zone is similar to other zones, consisting of mineralization primarily associated with sequences of steeply south dipping pelitic lithology with localized mylonites and cataclasites.

Fission has completed 36 of the planned 85 holes of the Winter 2014 program 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.

| Hole ID | Zone | Collar | | | * Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum) | | | | Sandstone | Base-ment Uncon-formity | Total Drill-hole |
|-----------|-------|-----------|-----|-------|--|--------|-----------|--------------------|-------------------|-------------------------|------------------|
| | | Grid Line | Az | Dip | From (m) | To (m) | Width (m) | CPS Peak Range | | | |
| PLS14-159 | R390E | 345E | 61 | -90 | 51.0 | 57.5 | 6.5 | <300 – 1000 | NA | 51.8 | 275.0 |
| | | | | | 63.0 | 64.0 | 1.0 | 350 – 440 | | | |
| | | | | | 68.5 | 107.0 | 38.5 | <300 – 9300 | | | |
| | | | | | 111.0 | 131.0 | 20.0 | <300 – 2400 | | | |
| | | | | | 142.5 | 145.5 | 3.0 | <300 – 440 | | | |
| PLS14-160 | R585E | 540E | 354 | -82.5 | 55.0 | 58.0 | 3.0 | <300 – 520 | 55.0 – 55.7 | 55.7 | 365.0 |
| | | | | | 69.0 | 107.5 | 38.5 | <300 – >9999 | | | |
| | | | | | 120.0 | 121.0 | 1.0 | 1800 – >9999 | | | |

| | | | | | | | | | | | |
|-----------|-------|------|-----|-----|-------|-------|------|--------------------|----|------|-------|
| | | | | | 128.0 | 144.0 | 16.0 | <300 – >9999 | | | |
| | | | | | 153.5 | 154.0 | 0.5 | 660 | | | |
| | | | | | 174.0 | 175.5 | 1.5 | 310 – 410 | | | |
| | | | | | 187.0 | 197.0 | 10.0 | <300 – >9999 | | | |
| | | | | | 201.0 | 204.0 | 3.0 | 460 – >9999 | | | |
| | | | | | 224.5 | 229.0 | 4.5 | <300 – 2100 | | | |
| | | | | | 234.5 | 240.0 | 5.5 | <300 – 400 | | | |
| | | | | | 244.5 | 246.5 | 2.0 | <300 – 480 | | | |
| PLS14-161 | R780E | 930E | 296 | -90 | 101.5 | 102.5 | 1.0 | 450 – 1300 | NA | 58.4 | 353.0 |
| | | | | | 114.0 | 114.5 | 0.5 | 640 | | | |
| | | | | | 117.0 | 122.5 | 5.5 | <300 – 540 | | | |
| | | | | | 132.5 | 176.0 | 43.5 | <300 – 5700 | | | |
| | | | | | 189.5 | 196.5 | 7.0 | 320 – >9999 | | | |
| | | | | | 205.5 | 206.0 | 0.5 | 490 | | | |
| | | | | | 209.5 | 225.5 | 16.0 | <300 – >9999 | | | |
| | | | | | 243.0 | 253.5 | 10.5 | <300 – 1200 | | | |
| | | | | | 271.0 | 276.5 | 5.5 | <300 – 3200 | | | |
| PLS14-163 | R000E | 030E | 327 | -79 | 101.5 | 102.5 | 1.0 | 300 – 340 | NA | 49.0 | 275.0 |
| | | | | | 126.0 | 133.5 | 7.5 | <300 – 2400 | | | |

A \$12M, 90 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://www.fissionuranium.com/projects/patterson-lake-south-sk/>.

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 U_3O_8 (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

Ross McElroy, President and COO

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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.

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