

Fission Mobilizes Rigs for 63 Hole Program at PLS

June 26, 2014 (Source: Marketwired) – FISSION URANIUM CORP. (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) (“Fission” or “the Company”) is pleased to announce that a 20,330m 63 hole summer drill program is scheduled to begin during the first week of July at its PLS property in Canada’s Athabasca Basin. Approximately 70% (43 holes) of the drilling at the high-grade, shallow depth uranium discovery will focus on further delineation while 30% (20 holes) will test high priority targets identified through geophysics and radon gas in lake water surveys. The summer program is budgeted for \$12M and is part of the overall \$28M 2014 exploration budget as Fission targets a NI43-101 compliant resource estimate. It is expected that with the completion of drilling and the return of geochemical assays from the summer 2014 delineation drill program, Fission should be in a position to complete an initial mineral resource estimate for the R00E and R780E Zones.

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

“We aim to have a 43-101 resource estimate by the end of this year and will therefore use a substantial part of the program to further delineate the areas of known mineralization. However, PLS really is a remarkable property and, as proven by our recent geophysics and radon survey work, a large number of highly prospective targets exist. We will therefore be expanding our regional exploration with this program.”

Fission will also be conducting metalurgical and petrographic studies to evaluate important characteristics of uranium recovery and rock characteristics, including work on gold

recovery.

Roscoe Postle Associates Inc. (RPA), of Toronto, Ontario, has been selected to complete a Mineral Resource estimate and supporting NI 43-101 Technical Report for Fission's PLS project. RPA has vast experience in uranium projects worldwide, including mineral resource and mineral reserve estimates and audits, scoping, prefeasibility and feasibility studies. Current and relevant projects include a NI 43-101 technical report and Mineral Resource estimate for the Phoenix A and B deposits for Denison Mines Corp.

The diamond drill coring contract has been awarded to Bryson Drilling, of Archeville, SK. RC Drilling, used for precollaring, has been awarded to Northspan Explorations Ltd. of Kelowna, BC. The summer drill program follows three prior programs that have seen unprecedented success in the uranium sector. Up to and including the drilling from the winter 2014 program, 163 delineation holes have been drilled in the R00E and R780E zones, with 158 holes intersecting mineralization, for a 97% success hit ratio, defining mineralization in the 2 zones over a strike length of 1155m. In addition, with the three other zones that have been discovered, including the R600W (located 510m to the west of R00E) and R1155E (located 75m east of R780E) and R1620E (located 540m to the east of R780E), mineralization along the R Trend, has been traced in several zones over a 2.24km strike trend, within just 19 months.

Key Technical Information

- 20,330m of drilling utilizing up to 4 diamond drill core rigs.
- 70% of the drilling will be delineation-style: 43 multiple close-spaced drill holes testing outwards from the known locations of mineralization to establish the width and strike of the main R780E zone. Delineation drilling will be conducted using barges.

- 30% of the drilling will be exploration-style, testing high priority electromagnetic (EM) conductors. These conductor targets will be prioritized based on ground geophysics interpretation and results of the radon survey (see news release April 28, 2014).
- The area remains highly prospective for several kilometers both in the immediate area of known mineralization and along strike in both the WSW and ENE directions.

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.

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.