

# Fission 3.0 Corp. Receives \$1.5M from Traction Uranium

written by Raj Shah | May 24, 2022

May 24, 2022 ([Source](#)) – **Fission 3.0 Corp. (TSXV: FUU) (OTCQB: FISOF)** (“**Fission 3**”) is pleased to announce it has received \$1.5 million from Traction Uranium Corp. (“Traction”) in regards to the Option Agreement with Traction for the Lazy Edward Bay property, comprised of 7 mineral claims covering approximately 11,173 hectares. The drilling/exploration program started on May 17<sup>th</sup>.

The budget for the program is set at \$1.5M with plans to drill 8 diamond drill holes totalling approximately 2000 m to follow up on historic drilling results with several indicators for uranium mineralization. Located near the southern edge of the Athabasca Basin, the targets are at relatively shallow depths, with the Athabasca sandstone ranging to depths of approximately 150 m where present.

Traction will fund the work program and Fission 3 will conduct the work program in accordance with the terms of the Option Agreement between Fission 3 and Traction, whereby Traction can acquire up to a 70% interest in the Lazy Edward Bay property. (see Dec 10, 2021 Fission 3 news release.)

The Lazy Edward Bay property is located halfway between Cameco’s Key Lake Mine and the high grade Centennial uranium deposit, and hosts NE-trending conductive corridors similar to those associated with Key Lake and Centennial. The major uranium deposits in the eastern Athabasca Basin, including Key Lake, McArthur River and Cigar Lake, are along the NE-trending Wollaston-Mudjatik transition zone and conductive corridor. To

the west of the property, the Centennial deposit is localized along the NE-trending Virgin River conductive corridor which transects the entire Athabasca Basin. The Key Lake mine, located ~50 km to the east of the property is accessible by Provincial Highway 914, serviced by the provincial power grid, and has an operating mill where the McArthur River ore has been processed.

Fission 3 summer drilling is planned along section, and along strike from encouraging historic drilling results, including anomalous uranium geochemistry, by Uranerz Exploration and Mining Limited in the 1980's and JNR Resources Inc. in the 2000's. The two main NE -trending conductive corridors on the property are referred to as the western Horse Trend and the eastern Liberty Trend. The western portion of the property captures most of the conductive Horse Trend.

### **Qualified Person**

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 Raymond Ashley, P.Geo., Vice President, Exploration of Fission 3.0 Corp., a Qualified Person.

### **About Fission 3.0 Corp.**

Fission 3 is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of world's largest high grade uranium discoveries. Fission 3 currently has 16 projects in the Athabasca Basin. Several of Fission 3's projects are near large uranium discoveries, including, Arrow, Triple R and Hurricane deposits. Fission 3 is currently planning a winter exploration/drill program on its PLN project.

<https://twitter.com/Fission3Corp>

### **About Traction Explorations Inc.**

Traction is a mineral exploration company with an objective to locate and develop economic mineral properties. The Company is based in Vancouver, BC and holds an option over the Whitewater Property located in the Slocan Mining Division, Kaslo, British Columbia.

For more information, investors should review the Company's filings that are available at [www.sedar.com](http://www.sedar.com).

### **Forward Looking Statements**

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities

laws.

*The TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.*

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### **ON BEHALF OF THE BOARD**

*“Dev Randhawa”*

**Dev Randhawa, CEO**

**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 3.0 Corp. 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](http://www.sedar.com). The forward-looking statements included in this press release are made as of the date of this press release and Fission 3 Corp. 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.*