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OTCQX SYMBOL: FCUUF

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August 5, 2014

Fission: 7 Summer Angle Holes Hit Off Scale Widening Zone R780E North and South

***All 12 Angled Holes Hit Wide Mineralization;
Top Hole Hits 21.1m Total Composite "Off-Scale"***

FISSION URANIUM CORP. ("Fission" or "the Company") is pleased to announce results from twelve new angled drill holes of the summer drill program at its PLS property in Canada's Athabasca Basin. Of particular note, the drill hole results show **further widening of the main PLS discovery to the north and south, east of line 780E.** With PLS14-248 (line 825E) significantly expanding the high grade area approximately 40m to the south and PLS14-237 (line 870E) and PLS14-236 (line 960E) expanding the mineralized corridor approximately 50m the north, the potential of growth at PLS is highly prospective.

All twelve holes returned wide mineralization, with seven holes returning substantial intervals of >10,000 cps radioactivity.

Of additional note is PLS14-248 (line 825E), an angled hole with a total of 106.2m composite mineralization, including 18.2m total composite "off-scale" (>10,000 cps) radioactivity within a 21.5m interval (146.5m – 168.0m). The hole has a total composite "off-scale" (>10,000 cps) of 21.1m.

Drilling Highlights Include:

Hole PLS14-248 (line 825E)

- **106.2m** total composite mineralization (between 108.0m – 264.0m) including:
 - **21.2m** total composite mineralization of (>10,000 cps) radioactivity

Hole PLS14-243 (line 495E)

- **77.0m** total composite mineralization (between 82.0m – 240.0m) including:
 - **1.9m** total composite mineralization of >10,000 cps radioactivity

Hole PLS14-240 (line 645E)

- **77.0m** total composite mineralization (between 81.5m – 230.0m) including:
 - **1.7m** total composite mineralization of >10,000 cps radioactivity

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

"Today's results confirm a widening to the north and south in the eastern half of the R780E zone – evidence of the continued strong growth and potential of PLS."

As per news release July 28, 2014 Fission has replaced the GR-110 scintillometer, which measured a maximum of 9,999 cps (referred to as off-scale in all previous PLS drill programs) with the RS-121 scintillometer, which measures up to 65,535 cps for higher resolution readings of strongly anomalous radioactivity.

| Hole ID | Zone | Collar | | | * Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M minimum) | | | | Sandstone From - To (m) | Basement Unconformity Depth (m) | Total Drillhole Depth (m) |
|-----------|-------|-----------|-----|-------|--|--------|-----------|----------------|-------------------------|---------------------------------|---------------------------|
| | | Grid Line | Az | Dip | From (m) | To (m) | Width (m) | CPS Peak Range | | | |
| PLS14-231 | R780E | 420E | 367 | -68.7 | 69.0 | 71.0 | 2.0 | 380 - 510 | 55.8 - 56.8 | 56.8 | 275.0 |
| | | | | | 76.0 | 92.0 | 16.0 | <300 - 9600 | | | |
| | | | | | 116.5 | 120.0 | 3.5 | 320 - 800 | | | |
| | | | | | 198.0 | 199.0 | 1.0 | 300 - 600 | | | |
| PLS14-232 | R780E | 285E | 347 | -69 | 133.0 | 139.0 | 6.0 | <300 - 1900 | NA | 51.1 | 345.0 |
| | | | | | 142.5 | 155.0 | 12.5 | <300 - 14000 | | | |
| | | | | | 162.5 | 167.0 | 4.5 | <300 - 1900 | | | |
| | | | | | 169.5 | 177.0 | 7.5 | <300 - 8100 | | | |
| | | | | | 192.0 | 192.5 | 0.5 | 360 | | | |
| | | | | | 279.0 | 281.0 | 2.0 | 320 - 940 | | | |
| PLS14-233 | R780E | 600E | 338 | -71 | 165.0 | 165.5 | 0.5 | 420 | NA | 61.0 | 343.0 |
| | | | | | 168.0 | 168.5 | 0.5 | 310 | | | |
| | | | | | 209.0 | 212.5 | 3.5 | <300 - 1600 | | | |
| | | | | | 229.5 | 232.0 | 2.5 | 410 - 1200 | | | |
| | | | | | 237.5 | 238.0 | 0.5 | 320 | | | |
| PLS14-235 | R780E | 555E | 346 | -70.9 | 91.0 | 91.5 | 0.5 | 490 | 58.4 - 58.8 | 58.8 | 302.3 |
| | | | | | 105.0 | 105.5 | 0.5 | 380 | | | |
| | | | | | 135.5 | 136.0 | 0.5 | 330 | | | |
| | | | | | 158.5 | 163.0 | 4.5 | 390 - 890 | | | |
| | | | | | 165.5 | 166.5 | 1.0 | 350 - 380 | | | |
| | | | | | 187.0 | 190.5 | 3.5 | <300 - 660 | | | |
| | | | | | 210.0 | 212.5 | 2.5 | <300 - 400 | | | |
| | | | | | 222.0 | 226.0 | 4.0 | <300 - 1500 | | | |
| | | | | | 228.5 | 229.0 | 0.5 | 360 | | | |
| | | | | | 260.0 | 260.5 | 0.5 | 310 | | | |
| PLS14-236 | R780E | 960E | 342 | -66 | 110.5 | 112.5 | 2.0 | <300 - 460 | NA | 65.2 | 407.0 |
| | | | | | 116.5 | 129.0 | 12.5 | <300 - 4000 | | | |
| | | | | | 139.5 | 142.5 | 3.0 | 340 - 1000 | | | |
| | | | | | 170.5 | 172.0 | 1.5 | 350 - 490 | | | |
| | | | | | 176.5 | 184.0 | 7.5 | <300 - 1900 | | | |
| | | | | | 188.5 | 192.0 | 3.5 | <300 - 780 | | | |
| | | | | | 199.0 | 224.5 | 25.5 | <300 - 7700 | | | |

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|-----------|-------|------|-----|-------|-------|-------|------|--------------|-------------|------|-------|
| | | | | | 231.0 | 237.5 | 6.5 | <300 - 5000 | | | |
| | | | | | 246.0 | 247.5 | 1.5 | 360 - 40000 | | | |
| | | | | | 262.0 | 262.5 | 0.5 | 320 | | | |
| | | | | | 271.5 | 288.0 | 16.5 | <300 - 11000 | | | |
| | | | | | 290.5 | 299.0 | 8.5 | <300 - 5400 | | | |
| | | | | | 302.5 | 310.5 | 8.0 | <300 - 1100 | | | |
| | | | | | 323.0 | 323.5 | 0.5 | 640 | | | |
| PLS14-237 | R780E | 870E | 340 | -69 | 68.5 | 84.0 | 15.5 | <300 - 2400 | NA | 63.3 | 377.0 |
| | | | | | 115.0 | 124.0 | 9.0 | <300 - 3000 | | | |
| | | | | | 142.5 | 152.5 | 10.0 | <300 - 1000 | | | |
| | | | | | 155.0 | 156.0 | 1.0 | 460 - 600 | | | |
| | | | | | 165.5 | 168.5 | 3.0 | <300 - 700 | | | |
| | | | | | 179.0 | 186.5 | 7.5 | <300 - 730 | | | |
| | | | | | 189.0 | 191.5 | 2.5 | <300 - 680 | | | |
| | | | | | 231.0 | 255.0 | 24.0 | <300 - 15000 | | | |
| | | | | | 257.5 | 268.5 | 11.0 | <300 - 6800 | | | |
| | | | | | 272.0 | 279.5 | 7.5 | <300 - 7500 | | | |
| | | | | | 284.5 | 288.0 | 3.5 | <300 - 520 | | | |
| | | | | | 292.0 | 292.5 | 0.5 | 450 | | | |
| | | | | | 295.5 | 300.0 | 4.5 | <300 - 610 | | | |
| | | | | | 305.0 | 306.0 | 1.0 | 320 - 460 | | | |
| PLS14-238 | R780E | 825E | 340 | -69 | 129.5 | 147.5 | 18.0 | <300 - 3200 | NA | 59.2 | 431.0 |
| | | | | | 150.5 | 151.5 | 1.0 | 500 - 820 | | | |
| | | | | | 176.0 | 177.0 | 1.0 | 300 - 490 | | | |
| | | | | | 180.0 | 180.5 | 0.5 | 310 | | | |
| | | | | | 184.0 | 197.5 | 13.5 | <300 - 2900 | | | |
| | | | | | 200.0 | 221.0 | 21.0 | <300 - 7400 | | | |
| | | | | | 234.5 | 236.5 | 2.0 | <300 - 700 | | | |
| | | | | | 243.0 | 245.0 | 2.0 | <300 - 3000 | | | |
| | | | | | 250.5 | 254.0 | 3.5 | <300 - 40000 | | | |
| | | | | | 290.0 | 290.5 | 0.5 | 370 | | | |
| | | | | | 299.5 | 301.0 | 1.5 | 330 - 500 | | | |
| | | | | | 304.0 | 307.0 | 3.0 | <300 - 470 | | | |
| | | | | | 397.5 | 398.0 | 0.5 | 390 | | | |
| PLS14-240 | R780E | 645E | 334 | -70.4 | 81.5 | 126.5 | 45.0 | <300 - 36000 | 58.0 - 58.7 | 58.7 | 326.0 |
| | | | | | 142.0 | 145.0 | 3.0 | <300 - 430 | | | |
| | | | | | 150.0 | 151.0 | 1.0 | 1900 - 3900 | | | |
| | | | | | 157.0 | 159.0 | 2.0 | 460 - 33000 | | | |
| | | | | | 164.5 | 167.0 | 2.5 | <300 - 2700 | | | |
| | | | | | 169.0 | 172.0 | 3.0 | <300 - 5100 | | | |
| | | | | | 178.5 | 180.0 | 1.5 | <300 - 370 | | | |
| | | | | | 183.0 | 185.5 | 2.5 | <300 - 340 | | | |
| | | | | | 204.0 | 219.0 | 15.0 | <300 - 7400 | | | |
| | | | | | 228.5 | 230.0 | 1.5 | 600 - 1000 | | | |

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|-----------|-------|------|------------|-------|-------|-------|------|--------------|-------------|------|-------|
| PLS14-242 | R780E | 870E | 342 | -69 | 96.0 | 96.5 | 0.5 | 370 | NA | 55.9 | 395.0 |
| | | | | | 119.0 | 119.5 | 0.5 | 360 | | | |
| | | | | | 125.0 | 126.5 | 1.5 | 320 - 400 | | | |
| | | | | | 131.0 | 134.5 | 3.5 | 350 - 670 | | | |
| | | | | | 143.0 | 156.5 | 13.5 | <300 - 700 | | | |
| | | | | | 161.5 | 164.5 | 3.0 | <300 - 1200 | | | |
| | | | | | 171.0 | 171.5 | 0.5 | 460 | | | |
| | | | | | 181.0 | 193.0 | 12.0 | <300 - 16000 | | | |
| | | | | | 196.0 | 196.5 | 0.5 | 310 | | | |
| | | | | | 200.5 | 201.5 | 1.0 | 320 - 330 | | | |
| | | | | | 209.5 | 212.5 | 3.0 | <300 - 5900 | | | |
| | | | | | 215.5 | 222.0 | 6.5 | <300 - 5200 | | | |
| | | | | | 249.0 | 252.5 | 3.5 | <300 - 2300 | | | |
| | | | | | 261.0 | 265.0 | 4.0 | <300 - 1200 | | | |
| | | | | | 273.5 | 275.0 | 1.5 | 380 - 1000 | | | |
| | | | | | 278.0 | 278.5 | 0.5 | 360 | | | |
| | | | | | 302.0 | 303.0 | 1.0 | 310 - 500 | | | |
| | | | | | 306.5 | 307.0 | 0.5 | 490 | | | |
| | | | | | 310.0 | 312.5 | 2.5 | <300 - 1200 | | | |
| 321.0 | 322.0 | 1.0 | 490 - 1400 | | | | | | | | |
| 337.0 | 337.5 | 0.5 | 450 | | | | | | | | |
| 342.0 | 342.5 | 0.5 | 350 | | | | | | | | |
| PLS14-243 | R780E | 495E | 332 | -66 | 82.0 | 83.0 | 1.0 | 330 - 350 | 56.4 - 57.1 | 57.1 | 356.0 |
| | | | | | 86.5 | 91.5 | 5.0 | <300 - 910 | | | |
| | | | | | 94.5 | 97.5 | 3.0 | <300 - 1400 | | | |
| | | | | | 101.5 | 122.0 | 20.5 | <300 - 54000 | | | |
| | | | | | 125.0 | 135.0 | 10.0 | <300 - 27300 | | | |
| | | | | | 137.5 | 151.0 | 13.5 | <300 - 6900 | | | |
| | | | | | 166.5 | 178.5 | 12.0 | 390 - 9200 | | | |
| | | | | | 179.0 | 190.0 | 11.0 | 350 - 5600 | | | |
| | | | | | 236.0 | 236.5 | 0.5 | 490 | | | |
| | | | | | 239.5 | 240.0 | 0.5 | 600 | | | |
| PLS14-244 | R780E | 660E | 336 | -71.7 | 62.0 | 62.5 | 0.5 | 330 | 60.5 - 61.0 | 61.0 | 275.0 |
| | | | | | 85.0 | 86.0 | 1.0 | 380 - 480 | | | |
| | | | | | 90.5 | 93.5 | 3.0 | 440 - 4600 | | | |
| | | | | | 99.0 | 102.0 | 3.0 | <300 - 590 | | | |
| | | | | | 131.5 | 132.0 | 0.5 | 310 | | | |
| PLS14-248 | R780E | 825E | 332 | -70 | 108.0 | 177.5 | 69.5 | <300 - 62800 | NA | 59.4 | 452.0 |
| | | | | | 183.0 | 199.0 | 16.0 | <300 - 8300 | | | |
| | | | | | 202.0 | 206.5 | 4.5 | <300 - 1200 | | | |
| | | | | | 209.8 | 210.5 | 0.7 | 540 - 27100 | | | |
| | | | | | 220.5 | 222.5 | 2.0 | 320 - 4000 | | | |
| | | | | | 230.0 | 242.0 | 12.0 | <300 - 62300 | | | |
| | | | | | 251.5 | 252.0 | 0.5 | 350 | | | |

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|--|--|--|--|--|-------|-------|-----|------|--|--|--|
| | | | | | 263.5 | 264.0 | 0.5 | 3900 | | | |
| | | | | | 271.5 | 272.0 | 0.5 | 350 | | | |

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held RS-121 Scintillometer manufactured by Radiation Solutions. 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.

Samples from the drill core will be split in half sections on site. Where possible, samples will be standardized at 0.5m down-hole intervals. One-half of the split sample will be sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U3O8 (wt %) and fire assay for gold, while the other half will remain on site for reference. Analysis will include a 63 element ICP-OES, uranium by fluorimetry and boron.

All depth measurements reported, including radioactivity and mineralization interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

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.

Updated maps and files 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 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

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