

Fission 3.0 Targets Shallow, High-Grade Prospects with 18 Hole Program

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Drilling to Commence on Wales Lake in December

KELOWNA, Dec. 11, 2018 - FISSION 3.0 CORP. ("Fission 3" or "the Company") is pleased to announce its Athabasca winter exploration drilling program. This winter, the company plans to drill approximately 4,400 meters in 18 holes on 4 high-priority projects, prospective for hosting shallow, high-grade mineralization. The projects are located in 3 major regions of the Athabasca Basin: the emerging PLS area uranium camp in the southwest, the historic Key Lake area in the southeast and also the northern area of the Athabasca Basin. The program will shortly commence with two holes on the Wales Lake property located in the PLS area, where surveys have identified high-priority targets.

News Highlights

- Multi-project winter drill program will focus on four key projects in the Athabasca Basin: Wales Lake, PLN, Key Lake and Cree Bay
- Successful surveys and ground-prospecting have generated high-priority targets on each project
- Within the Athabasca Basin region, the company's properties are all located in areas that are prospective for near-surface uranium mineralization
- Program will commence in December 2018 at Wales Lake in the PLS Area – a district proven to host major high-grade uranium deposits
- Winter drilling will include:
 - PLN – 5 holes in 1,850m
 - Wales Lake – 2 holes in 500m
 - Key Lake Area – 9 holes in 1,300m
 - Cree Bay – 2 holes in 750m

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

"Having recently completed an \$8M financing, Fission 3 has both the funds and the backing to aggressively explore multiple properties. Our award-winning technical team has built an exceptional portfolio in the Athabasca Basin region that encompasses emerging and historic major uranium mining areas, with a particular focus on the potential to host shallow, high-grade mineralization. This winter will see an exciting start to a strategic and systematic campaign to discover new occurrences of high-grade uranium mineralization on Fission 3's projects in the Basin."

Fission 3's Portfolio Strategy. Within the Athabasca Basin region, the company's properties are all located in areas that are prospective for near-surface uranium mineralization in both basement and unconformity hosted models. The emphasis of the selection has been on identifying shallow-hosted mineralization potential in conjunction with underlying structural and tectonic features associated with appropriate lithologic units, with a focus on being near historic mining districts (such as Beaver Creek, Key Lake, and Key Lake area in the north-western Athabasca Basin region and Key Lake area in the eastern Athabasca Basin region) or other major mining districts (such as the south-western Athabasca Basin region). As such, property locations tend to be proximal to the Athabasca Basin margins. Most properties are drill-ready with airborne and some ground geophysics completed in order to assist in target selection.

Further Details on Projects and Drill Programs

PLS Area

Located in the southwest region of the Athabasca Basin, the PLS area has been the focus of 2 of the most significant recent

discoveries of high-grade uranium deposits; Fission Uranium's Triple R and NexGen Energy's Arrow deposits. The area is considered the most important, emerging uranium mining district of the Athabasca Basin. Fission 3 has a portfolio of 3 blocks covering 83,763 ha in the region surrounding these major deposits; the Patterson Lake North package, including Patterson Lake North "PLN" and Patterson Lake Northeast "PLN-NE" is located immediately to the north of Triple R, while Wales Lake and Clearwater West properties surround the area to the west and south of Triple R.

During the winter season, drilling will focus on PLN and Wales Lake. While the bulk of drilling will focus on high-priority PLN, starting in January 2019, for logistics and seasonal considerations, the drilling will start off with testing two holes in December on Wales Lake & Block C.

Wales Lake: The 100% owned Wales Lake property comprises 30 claims in 3 non-contiguous blocks totaling ~35,440 ha and is accessible by road with primary access from all-weather Highway 955. Similar to Fission Uranium's PLS property, Wales Lake occupies the same stratigraphic position within the Clearwater Domain and represents relatively shallow depth basement hosted target areas outside of the margin of the Athabasca Basin. From west to east the 3 blocks are referred to as A, B, and C, respectively. Block A is the westernmost and is located ~30km west of Fission Uranium's flagship high-grade Triple R deposit. It comprises 2 claims in ~2,689 ha. Block B is located a further ~6km to the east and comprises 4 claims in ~1,100 ha. Block C is the both the eastern-most and southern-most as well as the largest block and is located a further ~7km to the southwest. It comprises 24 claims in ~22,201 ha, and is located ~25km south of the Triple R deposit.

Wales Lake Drilling: The first 2 holes of a planned minimum of 4 holes - 1,000m program for Wales Lake - Block C will be drilled in December, with additional drilling planned for an upcoming summer program. High-priority drill targets were developed from airborne and ground geophysics surveys that were conducted by the Company. A helicopter-borne airborne geophysical time domain electromagnetic "VTEM" survey that was flown in 2017 over Block C identified numerous electromagnetic conductors in a structurally complex setting. The survey showed multiple parallel and offset conductors in and along the magnetic low corridors thought to represent either reactivated shear zones and/or pelitic lithological corridors, both known to be favorable to hosting uranium mineralization. Importantly a major structural flexure in the geology changes strike from NW-NE-SW trend as is clearly seen in the magnetic survey. This feature may represent a setting favorable for developing high-grade hydrothermal alteration, which are key components to developing high-grade uranium mineralization. The Triple R deposit, ~30km to the north of this flexure represents a similar geological setting. A 21 line-km small moving loop ground EM survey was completed in November 2018. The ground surveys consisted of collecting single lines of TDEM data over each of 12 VTEM targets, to provide the detailed data required to prioritize drill targets.

PLN Package: The PLN package consists of a total of 36,537 ha in 37 mineral claims of which Fission 3 has a 90% interest in 27,408 ha (10 mineral claims) and a 100% interest in an additional recently staked 9,129 ha (27 mineral claims). [Azincourt Energy Corp.](#) holds a 10% interest in 27,408 ha of the PLN property.

The property, just inside the Athabasca Basin, is prospective for high-grade uranium at shallow depth. The property is adjacent to and part of the same structural corridor as Fission Uranium's PLS project, host to the Athabasca's most significant major shallow-depth, high-grade uranium deposit. Previous drill results show large scale potential. Drilling in 2014 identified a mineralized corridor associated with the A1 ~700m in strike length, where results returned significant mineralization and trace elements (uranium, boron, copper, nickel and zinc) and included hole PLN14-019 which intercepted 0.5m at 0.047% U₃O₈ and 6.0m @ 0.012% U₃O₈.

PLN Drilling: A minimum 8-hole, 3,250m drill program has been approved by the PLN joint venture for 2019. Five holes will be drilled during the winter program. All five holes will test the A1 conductor stepping out 25m and 50m north along the prospective hole PLN14-019, targeting the same relative positioning of the mineralized pelite.

Key Lake Area

The Key Lake area is an important historic uranium mining district located in the southeast region of the Athabasca Basin. Key Lake operations is owned by [Cameco Corp.](#) (83%) and Orano Canada Inc. (17%) and hosted the former Key Lake mill, which produced 208 million pounds of uranium between 1975 to 1997 and is home to one of the largest uranium mills in the world. The Key Lake mill processed ore from the McArthur River uranium deposit, until Cameco announced in 2018 that the McArthur River mining would be suspended indefinitely due to sustained low uranium prices. The area is considered highly prospective for the discovery of significant new uranium occurrences. Fission's Key Lake Area Property portfolio consists of the Ford Lake, Gribble Lake, West, Hobo Lake, Karpinka Lake and Morin Lake properties and totals 24,490 ha in 5 separate, non-contiguous properties. Locally the Key Lake area lies within the Key Lake Shear Zone ("KLSZ"), which is characterized as a broad northeast-southwest trending primarily metasedimentary corridor, and is expressed as a magnetic low in geophysical surveys. Within the KLSZ numerous basement EM conductors are present.

Key Lake Drilling: Winter drilling on the Hobo Lake and Karpinka properties are planned for March. The current plan calls for 1,300m in 9 holes. Several holes will target major structural jogs in conjunction with moderate to high conductivity bright spots and historic gravity lows. These are features commonly associated with uranium mineralization. Other drill holes will test nearby elevated boron and associated potential alteration halo, as well as up-dip historical elevated uranium between graphitic gneiss and granitic contact near bedrock surfaces from historical drilling.

Cree Bay: The Cree Bay property consists of 18 claims covering 14,080 ha located on the northern edge of the northern Athabasca Basin. The town of Stoney Rapids is 20km to the north and the historic Nisto uranium mine is 13km to the northeast. Previous work included a high resolution airborne magnetic and radiometric survey flown in 2015 and a ground DC resistivity survey in 2017.

Cree Bay Drilling: The current plan calls for 750m in 2 holes. The Cree Bay property is on a nearby parallel trend with the Nisto Deposit where drilling by [Forum Energy Metals Corp.](#), (formerly Forum Uranium Corp.) encountered strong clay alteration and 50m faulted offset associated with a major structural lineament thought to trend down through the Cree Bay property. A fence of two holes will be drilled on the same section targeting basement conductive features and resistivity low from DC resistivity survey conducted in 2017 on the northeastern resistivity grid. The resistivity low could indicate clay alteration associated with reactivated faults, often the focus of uranium mineralization fluids. A 9 line-km DC Resistivity ground geophysics survey will be conducted which will extend the existing northern resistivity grid to the southwest.

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. Chief Geologist and COO for [Fission 3.0 Corp.](#), a qualified person.

About Fission 3.0 Corp.

[Fission 3.0 Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU."

ON BEHALF OF THE BOARD

"Ross McElroy"

Ross McElroy, COO

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Contact

Investor Relations: Ph: 778-484-8030, TF: 844-484-8030, ir@fission3corp.com, www.fission3corp.com

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