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Fission 3.0 Identifies High-Grade Outcrops and Boulders up to 11.9% U₃O₈ with Ground Prospecting

***Summer / Fall work program on Athabasca Basin projects advances
prospects for drill hole targeting***

FISSION 3.0 CORP. ("Fission 3" or "the Company") is pleased to announce the results of summer work programs on several of its most prospective uranium projects in the Athabasca Basin region, Saskatchewan, Canada. Of particular note, **field work on the Midas property has identified high-grade uranium in boulders**, proximal to the historic past-producing St. Michaels mine, with **highlights yielding results up to 11.9% U₃O₈**.

News Highlights

- **High-grade uranium boulders and outcrops located** on the Midas property, with assays up to **11.9% U₃O₈**.
- **Numerous areas of enhanced conductivity identified** at multiple properties and allow drill hole targeting at Karpinka Lake and Thompson Lake.

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

"This work program has delivered some very positive results on several of our most prospective top-tier projects. These include identifying areas containing high-grade boulders, as well as areas of enhanced conductivity that will be prime targets for follow-up drilling. Fission 3.0 has an extensive portfolio in and around the Athabasca Basin and our team comprises some of the most successful uranium exploration experts in the industry. We are pleased with progress to date and we look forward to advancing our projects further."

Fission 3.0's Athabasca Basin Portfolio and Work Program Summaries

Fission 3 has assembled a portfolio of highly prospective properties in and around the Athabasca Basin with the common theme being exceptional underlying geological features that highlight the potential to host shallow-depth, high-grade uranium

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mineralization. Several properties are situated in proximity to past-producing mines as well as emerging uranium mining camps.

Work programs were carried out on six properties, all of which are prospective for hosting shallow depth uranium mineralization.

PLS AREA

The southwest region of the Athabasca Basin is quickly emerging as a preeminent uranium district, anchored by the recently-discovered, large, high-grade Triple R and Arrow uranium deposits located along the Patterson Lake Corridor. Fission 3 has a large, strategically located land package in this region. PLN and Clearwater West are immediately adjacent, to the north and south respectively, of Fission Uranium PLS project, which is host to the Triple R deposit. Wales Lake represents the most recent addition of mineral claims to this highly prospective region.

Wales Lake: The Wales Lake property comprises 2 main geographic blocks located outside the margin of the southwest Athabasca Basin. Wales Lake East is situated approximately 25km southwest of Fission Uranium's flagship Triple R uranium deposit, and occupying the same stratigraphic position within the Clearwater Domain. Wales Lake West is located approximately 25km west the Triple R deposit. The Wales Lake project represents relatively shallow depth high-grade uranium target areas outside of the margin of the Athabasca Basin.

A 1,546 line-km Versatile Time-Domain Electromagnetic "VTEM" Airborne Geophysics survey was flown earlier this summer (see News Release Aug 09, 2017). The VTEM survey allows sub-surface bedrock imaging of magnetic and conductive properties, which are used for interpreting lithological rock units, structural features such as fault zones and conductive features associated with faulting and hydrothermal alteration, all of which can play an important role in the location of high-grade uranium mineralization in the Athabasca Basin region. The VTEM survey was instrumental in defining conductive sub-surface packages over the entire Wales Lake project area. Noticeably, imaging of the survey data shows several cross-structure fault features, associated with the conductive areas, which are features that are often associated with Athabasca Basin high-grade uranium mineralization.

KEY LAKE AREA

The Key Lake area is an important historic uranium mining center, hosting the past-producing Key Lake mine. Over 208M lbs of uranium has been produced from this large, high-grade shallow-depth deposit complex. With favorable large scale geological trends and its infrastructure-rich facilities, including a road system that connects to major centers to the south and an operating mill that processes ore from the near-by world-class McArthur River deposit, Key Lake continues to remain an important center for Athabasca uranium mining. Fission 3 has a large, strategically-located portfolio in this area. Work during summer program covered two (Karpinka Lake and Hobo Lake) of the 3 project areas. The planned mapping/prospecting/sampling to follow up the GSC airborne radiometric anomalies was deferred to 2018 Millson Lake.

Karpinka Lake: The Karpinka Lake property is located approximately 40km to the south of the margin of the southeast Athabasca Basin. Karpinka Lake is northern-most

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property of Fission 3's Key Lake area projects and is situated within the Wollaston-Mudjatic Transition Zone "WMTZ", host to the most important major deposits of the eastern Athabasca Basin. Important uranium deposits such as the McArthur River Uranium Mine, the Cigar Lake Uranium Mine, and the past-producing Key Lake Uranium Mine all lie within the Key Lake Shear zone of the WMTZ.

A 251 line-km VTEM survey was flown earlier this summer (see News Release Aug 09, 2017). The VTEM survey allows sub-surface bedrock imaging of magnetic and conductive properties, which are used for interpreting lithological rock units, structural features such as fault zones and conductive features associated with faulting and hydrothermal alteration, all of which can play an important role in the location of high-grade uranium mineralization in the Athabasca Basin region. The VTEM survey was instrumental in defining conductive sub-surface packages over the surveyed project area. There are numerous areas of enhanced conductivity, as well as many areas of trend widening evidenced by increase in parallel multiple conductors. Cross-structure fault features which often play an important role in preparing the structural environment to host uranium mineralization are present in the imaging. The resolution and characteristics of the bedrock electromagnetic "EM" conductors are likely sufficient to establish drill targets from the airborne data.

Hobo Lake: The Hobo Lake property is located approximately 80km to the south of the margin of the southeast Athabasca Basin, and 40km south of Karpinka Lake, Hobo Lake is the southern-most property of the Key Lake area and is likewise situated along the WMTZ. The Key Lake Road (provincial highway 914) runs alongside the east boundary of the property and continues on to the Key Lake uranium mill. The Key Lake Shear Zone hosts several uranium occurrences proximal to the Hobo Lake Property.

A 400 line-km VTEM survey was flown earlier this summer (see News Release Aug 09, 2017). The VTEM survey allows sub-surface bedrock imaging of magnetic and conductive properties, which are used for interpreting lithological rock units, structural features such as fault zones and conductive features associated with faulting and hydrothermal alteration, all of which can play an important role in the location of high-grade uranium mineralization in the Athabasca Basin region. The VTEM survey was important in defining conductive packages over the entire project area. Similar to the Karpinka survey, there are numerous areas of enhanced conductivity, as well as many areas of trend widening evidenced by increase in parallel multiple conductors, with cross-structures visible. Similar to the Karpinka survey, there are numerous areas of enhanced conductivity, as well as many areas of trend widening evidenced by increase in parallel multiple conductors, with cross-structures visible.

BEAVERLODGE AREA

The Beaverlodge district is located to the northwest of the Athabasca Basin. This historically important uranium mining district was home to Saskatchewan's first uranium mining boom in the 1950's and 1960's with 52 operating mines, including 12 open-pit operations. The area remains relatively under-explored with respect to modern exploration models and geophysical survey techniques as uranium exploration and mining shifted to the eastern side of the Athabasca Basin with the discovery of high-grade uranium at Key Lake and Rabbit Lake in the late 1960's. Fission 3 has accumulated a large, strategically located portfolio of projects in this district. Two of these project areas (Midas and Thompson Lake) were the focus of exploration in 2017.

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Midas: The Midas property is located on the east and west sides of Uranium City, along the prospective Black Bay Shear Zone. The property encompasses the past producing St. Michael uranium mine sunk to 130m below surface. Money ran out before full production but in 1956, 250 tons at 0.15% U₃O₈ was high-graded from stockpiles and sent to the nearby Lorado mill (Uranium Deposits of the Athabasca Basin, DMR Report 126, Beck 1969, p 81). Mineralization at St. Michael occurred in a wide brecciated shear zone x-cutting psammopelitic gneisses. Other nearby occurrences of mineralization include pitchblende in calcite veins within a brecciated quartzite. Grab samples assayed 1.61% and 3.02% U₃O₈ (Aurora Yellowknife Mines 1968 - Saskatchewan Mineral & Deposit Index record# 1406). Just outside the west claim boundary, the past producing Leonard and Smitty uranium mines combined to produce 876,000 lbs U₃O₈ (Uranium Deposits of the Athabasca Basin, DMR Report 126, Beck 1969, pp 68-70), and to the northeast the Cayzor uranium mine produced appx. 1,372,800 lbs U₃O₈ with unexplored depth potential (Uranium Deposits of the Athabasca Basin, DMR Report 126, Beck 1969, p 68).

Mapping and Prospecting work on the claims were conducted in early September 2017 and included scintillometer surveying and prospecting. Work focused on locating and sampling historic sites, while discovering new high-grade showings. A total of 52 rock samples were collected and sent for assay analysis. In addition, radiometric values measured by a hand held scintillometer, were collected (see Table 1 and Figure 1). Values ranged from 4 to 95,000 ppm (U partial). Twenty-eight samples yielded anomalous results >500 ppm U, with values ranging from 0.06% to 11.9% U₃O₈ with 36% of the anomalous samples returning results >1% U₃O₈. Numerous mineralized occurrences were encountered, particularly in proximity to the Leonard and Cinch Lake faults which are both associated with historic mines. The highest assay results were obtained from samples around and within the St. Michael mine area, where high-grade boulders returned assays up to 11.9% U₃O₈.

The program thus confirmed the presence of historic mineralization and discovered new occurrences of narrow pitchblende veins. Mineralized veins encountered were thin and generally discontinuous and in many cases previously drilled. This prospective property will continue to be evaluated for drill targets.

[Midas Lake - Table 1](#)

[Midas Lake - Figure 1](#)

Thompson Lake: The Thompson Lake property is located along the Black Bay Shear Zone, host to the majority of the Beaverlodge past producing uranium mines and deposits. The Gunnar Uranium mine, which produced 19,250,000 lbs U₃O₈, is located within 1 km of the southern block of claims (Uranium Deposits of the Athabasca Basin, DMR Report 126, Beck 1969, p 63). Within the claims, uranium occurrences consist of pitchblende and yellow uranium oxides found along fractures at the contact of paragneisses and basic gneisses, with several historic high scintillometer readings up to 15,000 cps, and assays of 0.84% U over 0.6m from chip sampling (Saskatchewan Industry and Resources Assessment Work File: 74N07-0261, Metalur, 1976).

A program of mapping and prospecting was undertaken in early September, 2017. The program focused on several prospective areas. A total of 50 rock samples collected and sent for assay analysis. In addition, radiometric values measured by a hand held

scintillometer, were collected (see Table 2 and Figure 2). Values ranged from below detection limit to 2,240 ppm (U partial). Three samples yielded results >500 ppm U, with values ranging from 0.08% to 0.29% U₃O₈. All three samples were from an argillite in outcrop.

Bedrock EM conductors on the property were identified from a 2007 VTEM survey flown by a previous operator. In September 2017, a 4.8 line-km Multiple Gradient ground resistivity survey was conducted over one of the most intense conductivity anomalies identified from the 2007 VTEM survey. This conductive anomaly is associated with a long NE-trending conductor that runs the entire length of the property, postulated to be associated with a fold hinge, possibly indicative of a reactivated fault zone. The ground survey successfully imaged bedrock resistivity to a depth of approximately 100m. The primary goal of the resistivity survey is to define conductive areas possibly related to hydrothermal alteration within the larger overall conductive trend. Such features are intimately associated with the majority of structurally controlled high-grade Athabasca Basin style uranium mineralization. Data processing is on-going.

[Thompson Lake - Table 2](#)

[Thompson Lake - Figure 2](#)

NORTHEAST ATHABASCA BASIN

The Cree Bay property is located in the northeast region of the Athabasca Basin. The primary dominant regional structural feature is the northern extension of the north-northeast oriented Virgin River shear zone, which is host to Cameco's Centennial uranium deposit approximately 200km to the south and also to the past-producing Nisto Uranium Mine to the north of the Cree Bay property.

Recent drilling by Forum Uranium at the Fir Island Project directly to the northeast and proximal to the Nisto deposit encountered what was reported as strong alteration associated with a major structural lineament termed the 'East Channel' fault. This feature is interpreted to trend down through Fission 3's Cree Bay property.

A 24 line-km IP-DC Resistivity ground geophysical surveys was carried out over parts of two anomalously conductive areas possibly associated with hydrothermal alteration in bedrock, from which to identify drill targets. Settings that have hydrothermal alteration associated with strong EM conductors represent high priority targets for structurally controlled Athabasca Basin style uranium mineralized occurrences. Complete processing and 3D inversion interpretation of the ground survey is in progress.

Natural gamma radiation in rock samples that are reported in this news release were measured in counts per second (cps) using a hand held RS-230 Super-Spec scintillometer manufactured by Radiation Solutions, which is capable of discriminating readings to 65,535 cps.

All rock samples that were collected for assaying and reported in this news release were sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U₃O₈ (wt %) for samples >500 ppm U. All analysis includes a 63 element ICP-OES, uranium by fluorimetry and boron.

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."

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