

Fission 3.0 Hits Alteration, Faulting at Cree Bay; Plans Follow-Up Drilling

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First pass drill program returns highly encouraging results

KELOWNA, BC, June 26, 2019 /CNW/ - **FISSION 3.0 CORP.** ("Fission 3" or "the Company") is pleased to announce that the first pass drill program at its Cree Bay property in the Athabasca Basin region of Saskatchewan, Canada, has encountered significant faulting, strong hydrothermal alteration and elevated concentrations of pathfinder elements in both holes. Pathfinder elements (such as uranium and boron), can be used to identify prospective mineralized corridors and can assist in vectoring into uranium mineralized areas. In addition, the depth to the basement unconformity was intersected deeper than expected by ~200m. This indicates possible major offset in the vicinity, which can be a favorable setting for hosting high-grade uranium, such as at the MacArthur River deposit. A comprehensive follow-up program is now being planned targeting a drill program during the winter season of 2019-20.

- **Anomalous Sandstone Geochemistry and Radioactivity:** A broad envelope of uranium enrichment was identified in holes CB19-001 and CB19-002, together with highly anomalous boron concentrations (an important uranium pathfinder element), associated with a strongly altered and faulted interval within the sandstone. Additionally, both holes recorded a moderate radiometric anomaly at the footwall of the structural / altered interval (up to 573 counts per second (cps) at 225.5m in CB19-001). Follow-up hole CB19-002, targeted the up-dip projection of this faulted / altered interval in CB19-001, and successfully intersected the same zone establishing the orientation of this structural feature, which is required for future testing.
- **Results Support Presence of Large-Scale System:** The combination of anomalous faulting and hydrothermal alteration high-up in the sandstone and a deeper-than-expected basement unconformity suggests the presence of a major faulting which may potentially be associated with a mineralized system in the vicinity.
- **Follow Up Drill Program Now Being Planned:** The Company has commenced further analysis of the drill data to assist with drill targeting and planning a follow up drill program in winter season of 2019-20.

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

"We are very encouraged by the Cree Bay drilling results. We have anomalous radioactivity, major alteration, faulting and elevated geochemical pathfinder elements. We also intersected basement unconformity much deeper than expected. These features are often present and associated with Athabasca uranium deposits and at Cree Bay their presence may be indicative of a nearby pervasive hydrothermal alteration system around large-scale structural setting. We are now in the process of planning an aggressive follow up program to commence this winter."



Property	Target	Geophysics Feature	Hole ID	Collar		* Down-hole Radiometric Highlights with Mount Sopris 2PGA-1000 Natural Gamma Probe				Overburden Depth (m)	Basement Unconformity Depth (m)	Total Depth (m)	
				Azimuth	Dip	From (m)	To (m)	Width (m)	CPS Peak				
Cree Bay	East Channel Fault	Basement Resistivity Low	CB19-001	128	-67	560.6	561.0	0.4	609	41.0	568.3	740.0	
		Sandstone Flt	CB19-002	128	-53	562.6	564.1	1.5	938				
TOTAL											37.0	NA	305.0
													1045.0

Further Technical Details

CB19-001: An angled drill hole targeting a DC resistivity geophysical anomaly in the lower sandstone near the East Channel Fault Zone. Athabasca formation sandstone was intersected at a depth of 41m and hosted two large, clay altered and bleached fault zones between approximately 88m - 113m and 148m - 178m respectively. A broad envelope of uranium enrichment was identified in the sandstone column between 75m to 335m, returning values up to 9 ppm along with highly anomalous boron concentrations up to 141 ppm at 178m down hole. A moderate radiometric anomaly was also recorded on the down-hole gamma probe up to 573 counts per second (cps) at 225.5m, just below the altered and faulted sandstone.

The altered fault zones noted above were underlain by a thick sequence of intermittently graphite altered sandstone down to the unconformity at a depth of 568.3m. The zone of graphite alteration approximately corresponds with the location of the DC resistivity anomaly. Basement rocks consisted of moderately to extremely clay altered and bleached pegmatites, granitic to mafic gneisses and semi-pelitic gneisses to schists. The drill hole was terminated at a final depth of 740m in strongly clay altered and bleached pegmatite with no associated anomalous radioactivity.

CB19-002: An angled drill hole targeting the up-dip projection of the geochemically anomalous, altered fault zones intersected in CB19-001. The purpose of CB19-002 was to provide orientation information on the fault zones to assist with future follow-up drilling. Athabasca formation sandstone was intersected at a depth of 37m with clay altered and bleached fault zones occurring between 83m - 119m and 149m - 157m. Anomalous uranium concentrations up to 6 ppm were intersected between 71m - 304m along with highly anomalous boron up to 125 ppm at

158m. Similar to that seen in CB19-001, a moderate radiometric anomaly was recorded on the down-hole gamma probe up to 155 cps at 204m just below the altered fault zones. The drill hole was terminated at a final depth of 305m in weakly altered sandstone.

Prior Cree Bay Exploration: In 2017 a ground DC Resistivity survey was completed in 2 separate grids centered on sections of strong conductivity interpreted from a historic airborne GEOTEM electromagnetic survey on what was then the Cree Bay property. Fission 3 subsequently staked additional ground to cover the most conductive part of this anomaly. The winter 2019 exploration work will thus continue to extend the ground geophysics survey over the anomaly, to determine the highest priority drill targets. The program will consist of a winter 21 line-km ground DC Resistivity survey and 2 lines of Moving Loop TDEM survey will be conducted during April to cover the most geophysically prospective area identified from a historic GEOTEM electromagnetic survey.

About Cree Bay: The Cree Bay property, located 20km south of the town of Stony Rapids, consists of 16 claims totaling 14,080 ha and sits on the inside edge of the north-eastern Athabasca Basin. The property is located along the major SW-NE trending Virgin River Shear Zone. Locally the conductive corridor is bound by the Black Lake Fault to the north and East Channel Fault to the south. The historic Nisto uranium mine, is located ~13km to the northeast, along the Black Lake fault.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a Mount Sopris PGA-1000 Natural Gamma Probe and a hand-held RS-125 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.

Samples from the drill core are split in half sections on site. Where possible, samples are 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. Analysis will include a 63 element ICP-OES, 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.

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

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