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## Fission Assays Confirm Continuity of High Grade Uranium Mineralization at “J-Zone”

**Latest Three Vertical Step-Outs Intersect 7.5m of 3.83% U<sub>3</sub>O<sub>8</sub>, 6.5m of 2.16% U<sub>3</sub>O<sub>8</sub> and 7.5m of 1.89% U<sub>3</sub>O<sub>8</sub> Including Intercepts as High as 10.7% U<sub>3</sub>O<sub>8</sub>**

**FISSION ENERGY CORP.** (“Fission” or the “Company”) and its Joint Venture partner, the KEPCO Consortium, announce “J-Zone” assay results for three previously completed vertical oriented step-out drill holes: WAT10-079, 081 and 083B, located to the west, along strike of discovery hole WAT10-063A. All three holes encountered mineralization at the unconformity with hole WAT10-083B intersecting **7.5m grading 3.83% U<sub>3</sub>O<sub>8</sub> (194.50m-202.0m), including 6m at 4.74% U<sub>3</sub>O<sub>8</sub> (195.50m-201.5m) and 0.5m at 10.70% U<sub>3</sub>O<sub>8</sub> (196.0m-196.50m). In addition, hole WAT10-079 intersected 7.50m grading 1.89% U<sub>3</sub>O<sub>8</sub> (197.0-204.5) and hole WAT10-081 intersected 6.5m grading 2.16% U<sub>3</sub>O<sub>8</sub> (198.0m-204.5m).** Most significantly, these latest assay results confirm the continuity of high grade uranium mineralization over exceptional widths, trending laterally to the west of discovery hole WAT10-063A. The “J-Zone” is currently defined by 25 drill holes over an area of 90m x 50m and remains open along strike and to the north and south.

A summary of the assay results is shown in the accompanying table below.

### Waterbury Lake, Athabasca Basin: “J-Zone” Assays: Holes WAT10-079-083B

Zone	Hole ID	From (m)	To (m)	Interval (m)	U <sub>3</sub> O <sub>8</sub> (wt%)
J-Zone	WAT10-079	197.00	204.50	7.50	1.89
		<b>198.00</b>	<b>200.00</b>	<b>2.00</b>	<b>6.42</b>
J-Zone	WAT10-081	198.00	204.50	6.50	2.16
J-Zone		<b>201.50</b>	<b>204.50</b>	<b>3.00</b>	<b>4.52</b>
J-Zone	WAT10-083B	194.50	202.00	7.50	3.83
J-Zone		<b>195.50</b>	<b>201.50</b>	<b>6.00</b>	<b>4.74</b>
J-Zone		<b>196.00</b>	<b>196.50</b>	<b>0.50</b>	<b>10.70</b>

#### Composite Parameters

1. Minimum Thickness: 1.00m
2. Grade Cut-off: 0.05 U<sub>3</sub>O<sub>8</sub> (wt%)

All drill intersections are associated with a broad continuous zone of alteration extending from several meters above the unconformity to >25m below the unconformity, with mineralization occurring within this altered system. All intersections are down-hole, core interval measurements and true thickness is yet to be determined. Given that the mineralization thus far encountered appears to be almost flat-lying, drill intercepts reported herein are approximately true thickness.

An updated map of the "J-Zone" showing the location of these latest three drill holes and a table summarizing all assay results to date can be found on the Company's website at <http://www.fission-energy.com/s/WaterburyLake.asp>.

Assays are pending on the remaining seven drill holes, which further extended the "J-Zone's" east-west trending mineralized strike length to approximately 90m and 50m wide, north-south, and from mineralized holes 92A and 94A which extend mineralization 130m to the west and 70m to the east respectively of the "J-Zone" at the time the Winter 2010 drill program was completed. In addition, assays are pending on nine other regional drill holes: WAT10-062, 078, 080, 082, 084, 086, 088 and 090. The "J-Zone" remains open in all directions.

Follow-up drilling at the "J-Zone", in addition to testing other high priority land based targets is planned for the summer. Further details will be provided once all data has been collected and analysed.

Split core samples from the mineralized section of core have been taken continuously through the mineralized intervals and submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for analysis, which includes U<sub>3</sub>O<sub>8</sub> (wt%) and fire assay for gold, platinum and palladium. All samples sent for analysis will include a 63 element ICP-OES, uranium by fluorimetry (partial digestion) and boron. Chemical results will be released when received. Further updates will be provided.

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 Energy Corp., a qualified person.

**FISSION ENERGY 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. **FISSION ENERGY CORP.** Common Shares are listed on the TSX Venture Exchange under the symbol "FIS".

**Korea Electric Power Corporation (KEPCO)** is a Korean government-invested diversified energy company with over \$83-billion (U.S.) in assets. The company is involved in the generation, transmission and distribution of electrical power from nuclear, hydro, coal, oil and LNG sources worldwide. Korea Electric Power provides electricity to almost all households in Korea and operates 20 nuclear power plants in the country with six more under development. The company has over 30,000 employees and is listed on the Korean Stock Exchange and the New York Stock Exchange. ([www.kepco.co.kr](http://www.kepco.co.kr))

Korea Waterbury Uranium Limited Partnership ("KEPCO Consortium") is a consortium

primarily comprised of Korean-based companies. Led by Korea Electric Power, other participating companies include Korea Hydro & Nuclear Power, Korea Nuclear Fuel Co., Hanwha Corp. and Gravis Capital Corp., a private Canadian uranium investment company.

*This press release contains "forward-looking information" that is based on Fission's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Fission's development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information.*

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

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