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**Fission Energy Drills Four More Vertical Step-Out Holes  
That Extend the J-Zone Including Intervals of  
1.9m and 1.6m over 9,999 CPS**

**FISSION ENERGY CORP.** ("Fission" or the "Company") has completed five additional vertical oriented step-out drill holes, WAT10-074, 075, 076A, 077, and 079. The new drill holes have extended the J-Zone's strike length to at least 55m (east-west) and 35m wide (north-south). Four of the five have intersected highly radioactive mineralization at the unconformity, including "off-scale" (cps > 9,999) radioactivity. In addition, a second drill rig has been added to the 2010 Waterbury Lake exploration program, to assist with testing the three kilometre structural corridor which is host to the J-Zone.

Hole WAT10-077, which represents an additional 15m westerly step out, intersected 10m of highly radioactive mineralization, including three intercepts totalling 1.90m of "off scale" radioactivity. Results for the latest holes are summarized as follows:

- Hole WAT10-077 intersected 10.0m of highly radioactive mineralization (203.0m-213.0m), including three intercepts totalling 1.90m of "off scale" radioactivity. This hole is located as a 15m step-out to the west of WAT10-073.
- Hole WAT10-79 intersected 7.5m of highly radioactive mineralization (197.0m-204.5), including 1.60m of "off-scale" radioactivity. This hole is located 10m north of WAT10-077.
- Hole WAT10-074 intersected a 3.5m wide interval of highly radioactive mineralization (197.0m-200.5m), including a 0.65m intercept of "off-scale" hand scintillometer readings. This hole is located 10m north of WAT10-073.
- Hole WAT10-075 intersected 2.0m of highly radioactive mineralization (199.5m - 201.5m), including a 0.40m intercept of "off-scale" radioactivity. This hole is located 10m south of WAT10-073.
- Hole WAT10-076A located 15m to the SW of WAT10-077 intersected moderate to strong hematite and chlorite clay alteration (190.5m to 202.0m) around the unconformity (201.1m), but no anomalous radioactivity was encountered.

Since the initial discovery hole (WAT10-063A) was announced in January, an additional fifteen step-out drill holes have been completed at the J-Zone; 13 of these identified

high levels of radioactivity and where assay results have been received, high grade uranium mineralization. Continuity of the J-Zone has been traced for over 55m along strike (east-west) and up to 35m wide (north-south). All drill intersections are associated with a broad continuous zone of alteration and radioactivity extending from several meters above the unconformity to up to 25m below the unconformity. The J-Zone remains open laterally along strike and width.

An updated map of the J-Zone showing the location of the latest three drill holes and a table summarizing Drill Core Hand-Held Scintillometer Readings can be found on the Company's website at <http://www.fission-energy.com/s/WaterburyLake.asp>

### **Drill Hole Summary**

All holes reported herein are at a vertical orientation, and terminated within unaltered basement rocks. Given that the mineralization thus far encountered appears to be almost flat-lying, drill intercepts reported herein are approximately true thickness.

Hole WAT-077 encountered strong clay (hematite and chlorite) alteration from 188.0 to 215.0m, with moderate alteration to 230.0m. A broad interval of anomalous and variable radioactivity was encountered from 203.0m to 213.0m, with the strongest radioactivity within a 6.5m interval from 206.0 to 212.5m. Within this interval three zones recorded >9999 cps for a combined width of 1.90m. Basement rocks from 198.11 to 230.2m are variably altered meta-pelites (locally graphitic) with intermittent pegmatite rich intervals.

The hole was collared 15m west of hole WAT10-073, and completed to a depth of 275.0m, with the unconformity intersected at a approximately 198.11m.

Hole WAT10-079 encountered strong clay alteration (hematite and chlorite) from 192.2 to 209.27m, and less intensely altered down to 223.5m. A 7.5m interval of highly anomalous radioactivity was encountered from 197.0m to 204.5m, with the strongest radioactivity within a 2.5m wide interval from 198.0 to 200.5m, including a 1.6m wide interval (198.4m to 200.0m) of >9999 cps. Basement rocks are comprised of pelitic gneiss with variable alteration to 223.5m.

The hole was collared 10m north of hole WAT10-077, and completed to a depth of 305.0m, with the unconformity intersected at approximately 198.5m.

Hole WAT10-074 encountered strong to locally intense clay alteration from 183.0m to 233.5m. An interval of moderate to highly anomalous radioactivity was encountered from 196.5m to 201.5m, with the strongest radioactivity within a 3.5m wide zone (197.0m – 200.5m), with 0.65m of >9999 cps (197.35m – 198.0m). Basement rocks consist of pelitic gneiss from the unconformity to end of hole.

The hole was 10m north of hole WAT10-073, and completed to a depth of 281.0m, with the unconformity intersected at 197.0m.

Hole WAT10-075 encountered moderate clay alteration from 174.0m to 184.0m, increasing in intensity from 184.0m to 191.0m. Strong hematite and chlorite alteration was present from 195.6m to 205.5m. An interval of moderate to highly anomalous radioactivity was encountered from 198.0m to 204.5m, with the strongest radioactivity

within a 2.0m wide zone (199.5m – 201.5m) with 0.40m of >9999 cps (200.9m – 201.3m).

The hole was collared 10m south of hole WAT10-073, and completed to a depth of 275.0m with the unconformity intersected at 201.0m.

Hole WAT10-076A encountered moderate to strong clay hematite alteration from 190.5m to 202.0m. An interval of weak anomalous radioactivity (max 740 cps) was encountered from 222.5m to 223.0m, associated with a graphitic fault.

The hole was collared 15m south-west of hole WAT10-077, and completed to a depth of 275.0m, with the unconformity intersected at 201.1m.

All holes were radiometrically surveyed with a Mount Sopris 2GHF Triple Gamma probe. The triple gamma probe uses both a Na-I scintillation crystal and a ZP1320 High-Flux Geiger-Mueller tube pair, which allows better resolution in strongly radiometric intervals.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held Exploranium GR-110G total count gamma-ray scintillometer. **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.** All intersections are down-hole, core interval measurements and true thickness is yet to be determined.

Split core samples from the mineralized section of core will be 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".

*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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