Fission 3.0 Corp. Announces Upsize of Brokered Private Placement to up to C$7.5 Million

written by Raj Shah | December 8, 2021

December 8, 2021 (Source) – Fission 3.0 Corp. (TSXV: FUU) (the "**Company**") is pleased to announce that due to significant investor demand, the Company has increased the size of its previously announced "best efforts" private placement (the "**Offering**") from C$5,000,000 to up to C$7,500,000 from the sale of any combination of the following:

- units of the Company (each, a "**Unit**") at a price of C$0.21 per Unit;
- flow-through units of the Company (each, a "**FT Unit**") at a price of C$0.23 per FT Unit; and
- FT Units to be sold to charitable purchasers (each, a "**Charity FT Unit**") at a price of C$0.29 per Charity FT Unit.

Each Unit will be comprised of one common share of the Company (each, a "**Unit Share**") and one common share purchase warrant (each, a "**Warrant**"). Each FT Unit will be comprised of one common share of the Company to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (each, a "**FT Share**") and one half of one Warrant. Each Charity FT Unit will consist of one FT Share and one Warrant. Each whole Warrant shall entitle the holder to purchase one common share of the Company (each, a "**Warrant Share**") at a price of C$0.26 at any time on or before that date which is 24 months after the closing date of the Offering.

Red Cloud Securities Inc. (the "**Agent**") is acting as sole agent and bookrunner under the Offering. The Agent will have an option, exercisable in full or in part up to 48 hours prior to the closing date of the Offering, to sell up to additional C$1,500,000 in any combination of Units, FT Units and Charity FT Units at their respective offering prices.

The Company intends to use the proceeds raised from the Offering for future exploration work on the Company's projects, corporate development and general corporate and working capital purposes. The gross proceeds from the issuance of the FT Shares will be used for "Canadian Exploration Expenses" (within the meaning of the *Income Tax Act* (Canada)) (the "Qualifying Expenditures"), which will be renounced with an effective date no later than December 31, 2021 to the purchasers of the FT Units and Charity FT Units in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of FT Units and Charity FT Units for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures.

The Offering is scheduled to close on or around December 22, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including, but not limited to, the approval of the TSX Venture Exchange. The Unit Shares, FT Shares and Warrant Shares will be subject to a hold period of four months and one day from the closing date of the Offering.

The securities described herein have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the

registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Fission 3.0 Corp.

Fission 3.0 Corp. is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discoveries. Fission 3.0 currently has 16 projects in the Athabasca Basin region. Several of Fission 3.0's projects are near large uranium discoveries, including Arrow, Triple R and Hurricane deposits. Fission 3.0 has recently completed an $8 million funding with Red Cloud Securities Inc. and is currently planning a winter exploration/drill program on its PLN project. It is also entertaining JV partners with some of its other projects.

ON BEHALF OF THE BOARD

"Dev Randhawa"

Dev Randhawa, CEO

For more information, please contact ir@fission3corp.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address

the Company's plans for its properties/projects, the TSXV's final approval of the Offering, the use of funds, other statements relating to the technical, financial and business prospects of the Company, and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the impact of COVID-19 or other viruses and diseases on the Company's ability to operate, adverse weather conditions, failure to obtain the necessary equipment or machinery, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as

required by law.

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