

Fission Announces C\$6.0 Million Bought Deal Public Offering

written by Raj Shah | December 11, 2020

December 11, 2020 ([Source](#)) – **FISSION URANIUM CORP. (“FISSION” or the “Company”)** is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. to act as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters (collectively, the **“Underwriters”**) pursuant to which the Underwriters shall purchase for resale 14,634,146 flow-through units of the Company (the **“FT Units”**) at a price of C\$0.41 per FT Unit on a “bought deal” basis for gross proceeds of C\$6,000,000 (the **“Offering”**).

Each FT Unit shall consist of one common share of the Company to be issued as “flow-through shares” within the meaning of the *Income Tax Act* (Canada) (each, a **“FT Share”**) and one half of one common share purchase warrant (each whole warrant, a **“Warrant”**). Each Warrant shall entitle the holder to purchase one common share of the Company at a price of C\$0.50 at any time on or before that date which is 24 months after the closing date of the Offering.

The Company has granted the Underwriters an over-allotment option, exercisable at any time up to 30 days from and including the closing date, to purchase for resale up to 2,195,122 additional FT Units at the offering price to raise additional gross proceeds of up to C\$900,000.

Proceeds from the sale of FT Shares will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the *Income Tax Act* and “flow through mining expenditures” as

defined in subsection 127(9) of the Income Tax Act (“Qualifying Expenditures”). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2020, in the aggregate amount of not less than the total amount of gross proceeds raised from the sale of FT Shares.

The FT Units will be offered pursuant to a base shelf prospectus dated December 7, 2020 and a prospectus supplement to be filed in all provinces of Canada. The Offering is scheduled to close on or about December 21, 2020 and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the listing and trading of the FT Shares on the Toronto Stock Exchange (the “**TSX**”).

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Fission Uranium

Fission Uranium Corp. is a Canadian based resource company specializing in the strategic exploration and development of the Patterson Lake South uranium property – host to the class-leading Triple R uranium deposit – and is headquartered in Kelowna, British Columbia. Fission’s common shares are listed

on the Toronto Stock Exchange under the symbol “FCU” and trade on the OTCQX marketplace in the U.S. under the symbol “FCUUF.”

ON BEHALF OF THE BOARD

” Ross McElroy “

Ross McElroy, Chief Executive Officer

Forward-Looking Statements

Cautionary Statement:

Certain information contained in this press release constitutes “forward-looking information”, within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur”, “be achieved” or “has the potential to”. Forward looking statements contained in this press release may include statements which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: risks related to any offering under the base shelf prospectus, risks related to Fission’s limited business history, risks related to the nature of mineral exploration and development, discrepancies between actual and estimated mineral resources, risks related to uranium market price volatility,

risks related to the market value of the common shares of Fission, risks related to market conditions, risks related to the novel coronavirus (COVID-19) pandemic, including disruptions to the Company's business and operational plans, risks related to the global economic uncertainty as a result of the novel coronavirus (COVID-19) pandemic and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.