

IsoEnergy Intersects Strong Uranium Mineralization in 100m Step-out at the Hurricane Zone

11.07.2019 | [CNW](#)

VANCOUVER, July 11, 2019 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO; OTCQX: ISENF) is pleased to announce preliminary results from drill holes LE19-15, 16A, 17 and 18. The results include 3.0m of strong uranium mineralization (>1,000 CPS) in step-out drill hole LE19-18, located 100m east of previous drilling plus a 7.0m long intersection of strong uranium mineralization (323.0-326.0m) in drill hole LE19-16A. The Hurricane zone is located on the Company's 100% owned Larocque East property (the "Property") in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

Highlights

- Drill hole LE19-18, a 100m step-out east of previous drilling intersected 3.0m of strong uranium mineralization straddling the unconformity
- Drill Hole LE19-16A intersected a 7.0m thick zone of strong sandstone hosted uranium mineralization
- The Hurricane zone is now 250m long and open for expansion
- Eleven drill holes remain in the fully funded summer program

Craig Parry, Chief Executive Officer commented: "The high-grade Hurricane zone continues to deliver outstanding results with a high discovery rate and low discovery cost. A significant number of the intercepts in holes LE19-16A and LE19-18 are in excess of 10,000 CPS which is often referred to as being off-scale. In a short period of time the zone has expanded to a significant size. The high-grade uranium mineralization that measures at least 250m long, 40m across, and is up to 8.5m thick with potential to significantly expand the body in all directions."

Steve Blower, Vice President of Exploration commented: "Based on both radioactivity and thickness, drill hole LE19-16A is one of the best intersections drilled to date at the Hurricane zone. Even more impressive is the presence of high-grade uranium mineralization in LE19-18, a 100m step-out to the east. With abundant faulting, alteration and elevated radioactivity in the sandstone above the intersection, we interpret this as an overshoot of the main part of the zone. We eagerly await the results of the follow-up hole currently being drilled, which will evaluate the potential for thicker mineralization north of LE19-18."

Drill Hole LE19-18 (Section 4735E)

Drill hole LE19-18 is an along-strike step-out 100m to the east of drill hole LE19-16A and is the first attempt to follow-up on the intersection of strong uranium mineralization intersected at depth in the basement by undercutting drill hole LE19-15 (see description below). LE19-18's location is shown in plan-view in Figure 2 and on a cross-section in Figure 3. Impressive sandstone structure and alteration with weakly elevated radioactivity was intersected from 250m to the sub-Athabasca unconformity at approximately 325.0m. A 3.0m long interval of strong uranium mineralization from 323.0-326.0m straddles the unconformity and averages >10,000cps (RS-125 hand-held spectrometer). Due to the presence of strongly altered and faulted sandstone with weakly elevated radioactivity above the unconformity, LE19-18 is interpreted to have overshoot the main part of the zone. A follow-up drill hole is underway to the area north of LE19-18.

Drill Hole LE19-16A (Section 4635E)

Drill hole LE19-16A was designed to intersect the Hurricane zone 12.5m south of winter drill hole LE19-13. After penetration of overburden followed by Athabasca sandstone, the sub-Athabasca unconformity was intersected at 324.6m. The sandstone immediately above the unconformity is moderately to intensely bleached, desilicified, and clay altered between 144m and 169m, and below 277m. An interval of strong sandstone hosted uranium mineralization was intersected at 315.5-322.5m, just above the unconformity. The interval is the most radioactive intersections observed at Hurricane to date. The entire interval averages >10,000cps (RS-125 hand-held spectrometer) and includes five 0.5m intervals that are >10,000cps, the highest of which is 45,000cps. Table 1 compares radioactivity in LE19-16A against previous intersections at the Hurricane zone. Figure 4 is a core photo of the mineralization. Figure 5 shows the location on a cross-section.

Drill Hole LE19-15 (Section 4735E)

Angled drill hole LE19-15 was the first drill hole completed on section 4735E (Figures 2 and 3), the 100m along-strike step-out of drill hole LE19-16A. This drill hole was purposefully collared to the north of expected mineralization, undercutting the unconformity to locate the key stratigraphy and structures that control uranium mineralization at Hurricane. LE19-15 intersected four meters of sandstone and around several graphitic pelitic units, one of which was targeted at the unconformity by drill hole LE19-18, described above. Additional drilling is required on this section to evaluate the other structures intersected by LE19-15.

Drill Hole LE19-17 (Section 4635E)

Drill hole LE19-17 was completed as a follow-up 20m south of strongly mineralized drill hole LE19-16A (Figures 2 and 3). The sub-Athabasca unconformity intersected by LE19-17 is 8m lower than in LE19-16A, indicating the presence of a significant off-setting structure nearby. This is supported by the presence of strong structure, alteration, and coincident elevated radioactivity in the lower sandstone of drill hole LE19-17. Although the unconformity is marked by weakly elevated radioactivity up to 10m, no significant uranium mineralization was intersected. Given the results in LE19-16A, the interpreted structure between

and LE19-17 remains a high priority target for additional uranium mineralization.

Next Steps

Eleven drill holes remain in the fully funded summer drilling program. The next drill holes will comprise additional drill holes in the LE19-18 section, further step-outs to the east, and infill drill holes on other sections where necessary. Chemical assays for the drill holes completed to date in this summer program are still pending.

The Larocque East Property

The 100% owned Property consists of 20 mineral claims totaling 8,371ha and is not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35 kilometres north of Orano Canada's McClean Lake uranium mine and mill.

Along with other target areas, the Property covers a 15-kilometre-long northeast extension of the Larocque Lake conductive zone, a trend of graphitic metasedimentary basement rocks that is associated with significant uranium mineralization at the Hurricane zone, and in several occurrences on Cameco Corp.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July, 2018 and was recently followed up with a 12-hole drilling campaign in the winter of 2019. Those 12 drill holes intersected substantial uranium mineralization, including 10.4% U₃O₈ over 3.5m in drill hole LE19-02, 10.4% U₃O₈ over 8.5m in drill hole LE19-12. Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical intersections of up to 29.9% U₃O₈ over 7.0 metres in drill hole Q22-040. Like the neighbouring property, Larocque East is located adjacent to the Wollaston-Mudjatik transition zone - a major crustal suture related to major uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property is thin, ranging from 140 metres and 330 metres in previous drilling. In addition to the Hurricane zone discovery, four historical drill holes have intersected weak uranium mineralization at other locations on the Property to date.

Table 1 - 2019 Hurricane Zone Intersections

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity ^{1,2} (CPS)	Chemical Assays			Location
					U ₃ O ₈ (%)	Ni (%)	Co (%)	
LE19-02 ³	316.5	320.0	3.5	>1,000	0.2	0.1	0.2	Section 4560E
and	326.5	330.0	3.5	>1,000	10.4	0.8	0.0	
incl.	328.5	330.0	1.5	>20,000	23.6	1.6	0.0	
incl.	329.0	329.5	0.5	>50,000	38.2	1.5	0.1	
LE19-03 ³	324.0	324.5	0.5	>1,000	0.2	0.1	0.0	Section 4560E
and	326.5	329.5	3.0	>1,000	2.7	2.3	0.0	
incl.	328.5	329.5	1.0	>5,000	7.6	6.6	0.1	
incl.	329.0	329.5	0.5	>20,000	13.3	11.8	0.1	
LE19-04 ³	329.0	329.5	0.5	>1,000	0.1	0.0	0.0	Section 4560E
and	333.0	333.5	0.5	>1,000	0.4	0.2	0.0	
LE19-05 ³	No significantly elevated radioactivity							Section 4560E
LE19-06 ³	328.0	330.0	2.0	>1,000	0.4	0.1	0.1	Section 4585E
and	332.0	336.0	4.0	>5,000	3.8	1.1	0.0	
incl.	333.5	335.5	2.0	>10,000	5.5	0.7	0.0	
incl.	333.5	334.0	0.5	>20,000	13.7	1.2	0.0	

LE19-07 ³	325.0	331.0	6.0	>1,000	0.4	0.8	1.4	Section 4585E
incl.	328.0	328.5	0.5	>5,000	1.0	4.9	9.3	
LE19-08 ³	326.5	327.0	0.5	>1,000	0.4	0.1	0.1	Section 4535E
and	333.0	336.5	3.5	>1,000	0.8	1.5	0.4	
incl.	335.5	336.0	0.5	>10,000	3.7	8.3	1.3	
LE19-09 ³	325.0	329.5	4.5	>1,000	4.2	1.1	0.8	Section 4535E
incl.	327.0	329.0	2.0	>20,000	6.8	1.9	1.3	
LE19-10 ³	331.5	333.0	1.5	>1,000	0.6	1.7	1.9	Section 4535E
LE19-11 ³	333.0	333.5	0.5	>5,000	2.1	0.1	0.1	Section 4485E
LE19-12 ³	320.5	329.0	8.5	>1,000	3.2	2.1	0.2	Section 4485E
incl.	324.5	327.0	2.5	>10,000	7.2	0.6	0.0	
incl.	324.5	325.0	0.5	>20,000	3.5	0.3	0.0	
incl.	326.0	327.0	1.0	>20,000	14.3	1.1	0.0	
incl.	328.5	329.0	0.5	>20,000	12.8	15.0	0.4	
LE19-13 ³	320.0	320.5	0.5	>1,000	0.2	0.0	0.0	Section 4635E
and	321.5	324.0	2.5	>1,000	0.6	0.2	0.5	
incl.	322.5	323.0	0.5	>10,000	1.6	0.4	1.1	
LE19-14B ⁴	323.0	325.0	2.0	>1,000	Pending			Section 4535E
and	327.5	331.0	3.5	>1,000				
incl.	327.5	328.0	0.5	>5,000				
incl.	329.0	329.5	0.5	>5,000				
LE19-15	No significantly elevated radioactivity							Section 4735E
LE19-16A	315.5	322.5	7.0	>1,000	Pending			Section 4635E
incl.	316.5	322.5	6.0	>5,000				
incl.	318.0	320.0	2.0	>10,000				
and incl.	320.5	321.0	0.5	>10,000				
LE19-17	No significantly elevated radioactivity							Section 4635E
LE19-18	323.0	326.0	3.0	>1,000	Pending			Section 4735E
incl.	325.0	326.0	1.0	>10,000				

Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Andy Carmichael, P.Geo., IsoE Senior Geologist, who is a "Qualified Person" (as defined in NI 43-101 & #8211; Standards of Disclosure for Mineral Projects). Carmichael has verified the data disclosed. As drill holes LE19-16A and LE19-18 are oriented very steeply (-80 degrees), the zone of mineralization that is interpreted to be horizontal, the true thickness of the intersections is expected to be greater than reported.

equal to 90% of the core lengths. This news release refers to properties other than those in which the Company has an interest. Mineralization on those other properties is not necessarily indicative of mineralization on the Company's properties. For more information regarding the Company's Larocque East Project, including its quality assurance and quality control procedures, please see the Technical Report dated effective May 15, 2019 on the Company's profile at www.sedar.com.

About IsoEnergy

IsoEnergy is a well-funded uranium exploration and development company with a portfolio of prospective projects in the Athabasca Basin in Saskatchewan, Canada and a historic inferred mineral resource estimate at the Mountain Lake uranium project in Nunavut. IsoEnergy is led by a Board and Management team with a track record of success in uranium exploration, development and operations. The Company was founded and is supported by the team at its major shareholder, [NexGen Energy Ltd.](#)

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Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that could cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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