IsoEnergy Intersects 3.5m of Continuous Off-Scale Uranium Mineralization in Drill Hole LE20-76 at the Hurricane Zone

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VANCOUVER, Nov. 5, 2020 - IsoEnergy Ltd. ("IsoEnergy" or the "Company") (TSXV: ISO) (OTCQX: ISENF) is pleased new intersections of strong radioactivity from the now completed summer drilling program at the Hurricane zone, which successfully expanded the mineralized footprint to the south. The Hurricane zone is a recent discovery of high-grade ur mineralization on the Company's 100% owned Larocque East property (the "Property") in the Eastern Athabasca Basin Saskatchewan (Figure 1).

Highlights:

- South Extension drill hole LE20-76 intersected 7.5m of uranium mineralization (>500 CPS), including 3.5m of con off-scale mineralization (>65,000 CPS) – see Figure 2
- Most southerly drilled hole LE20-77 intersected 8.0m of uranium mineralization (>500 CPS), including 1.0m of mi (>10,000 CPS)
- Assays pending for 11 mineralized drill holes, which are anticipated to be released over the next 4 weeks
- Planning is underway for a winter (Jan-Mar) 2021 drilling program
- Company is well funded with $11.8M in the treasury

Note: Radioactivity is total gamma counts per second (CPS) from drill core measured with an RS-125 hand-held spectr (RS-125).

Craig Parry, Chief Executive Officer commented: "With the completion of our summer drilling program, we have satisfie objective with outstanding results and expanded the zone of intense mineralization at Hurricane to the south. We've mo doubled its width on 3 of 4 sections, which is material with respect to resource estimations. This is a tremendous outcon Company, and I'd like to acknowledge the great work of our Technical team and exploration contractors."

Steve Blower, Vice President of Exploration commented: "With 3.5m of off-scale radioactivity, I'm looking forward to the assays from drill hole LE20-76. I'm also very encouraged that the southernmost drill hole completed by IsoEnergy to da with 8.0m of uranium mineralization including 1.0 m greater than 10,000 cps, suggests the zone has potential to grow to This will undoubtedly be a high priority focus in the 2021 winter drilling program."

Summer Drilling Summary

The summer drilling program was expanded to 24 holes and focused on extending the high-grade western side of the z evaluated additional targets on the eastern side of the zone (Figure 3). Expansion of the high-grade footprint to the sou highly successful with the Company reporting some of the best intersections to date including:

- LE20-64: 5.0m @ 48.8% U_3O_8 including 4.0m @ 57.5% U_3O_8
- LE20-62: 4.5m @ 6.2% U_3O_8 including 2.5m @ 11.1% U_3O_8
- LE20-57: 10.0m @ 11.7% U_3O_8 including 2.5m @ 46.0% U_3O_8
- LE20-54: 9.0m @ 12.8% U_3O_8 and 3.9% Ni including 4.0m @ 27.1% U_3O_8 and 5.2% Ni

Assay results for 11 of the 24 drill holes have already been released and the remaining assays (11 mineralized drill hol expected to be released over the next 4 weeks. The Company anticipates that a winter drilling program will commence 2021.

LE20-76 (Section 4435E)

Designed to infill a 17m gap on section 4435E between drill holes LE20-64 and LE20-62, drill hole LE20-76 intersected an upper 6.5m long interval of weak sandstone hosted uranium mineralization (>500 CPS) from 312.5 to 319.0m. It then intersected a lower 7.5m interval of intense uranium mineralization that straddles the sub-Athabasca unconformity from 322.5 to 330.0m. This intensely mineralized interval includes 3.5m of continuous off-scale mineralization from 324.0 to 327.5m. Figure 2 is a core photo of the mineralization. Figures 3 and 4 show the location of the drill hole in plan and section view, respectively.

LE20-77 (Section 4460E)

Drill hole LE20-77 is IsoEnergy's most southerly drill hole completed to date at the Hurricane zone (Figures 3 and 5). It 8.0m of uranium mineralization (>500CPS) at the sub-Athabasca unconformity from 322.5 to 330.5m. The intersection subintervals of more intense mineralization. The first subinterval is 2.5m >5,000CPS from 324.0 to 326.5m, and the sec >10,000CPS from 329.0 to 330.0m.

Other Drill Holes

Drill hole LE20-74 intersected a 5.0m interval of weak uranium mineralization (>500CPS) on section 4460E. The other holes, LE20-73 and 75A, were completed on the south side of section 4510E. LE20-73A intersected 5.5m of weak uran mineralization (>500CPS), while LE20-75A was not significantly mineralized.

Next Steps

The summer drilling program is now complete. All remaining samples have been shipped to the analytical laboratory in Chemical assay results will continue to be received periodically, with the final batches expected in 3-4 weeks. Budgets for 2021 activities at Larocque East are being finalized and will be announced in due course.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 31 mineral claims totaling 15,878ha that are not encumbered by a or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35km n 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 condu a trend of graphitic metasedimentary basement rocks that is associated with significant uranium mineralization at the H zone, and in several occurrences on Cameco Corp. and Orano Canada Inc.'s neighbouring property to the southwest o East. The Hurricane zone was discovered in July 2018 and was followed up with 29 drill holes in 2019 and an additiona holes in 2020. Dimensions are currently 575m along-strike, up to 75m wide, and up to 11m thick. The zone is open for along-strike to the east and to the north and south on some sections. Mineralization is polymetallic and commonly strad sub-Athabasca unconformity 320 m below surface. The best intersection to date is 33.9% U_3O_8 over 8.5m in drill hole L Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical in of up to 29.9% U_3O_8 over 7.0m in drill hole Q22-040. Like the nearby Geiger property, Larocque East is located adjace Wollaston-Mudjatik transition zone - a major crustal suture related to most of the uranium deposits in the eastern Athab Importantly, the sandstone cover on the Property is thin, ranging between 140m and 330m in previous drilling.

Table 1 – Summer 2020 Drilling Program Results

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity[1,2] (CPS)	Chemical Assays U_3O_8 (%)	Ni (%)	Orientation (Azm/Dip)	Location
LE20-54[3]	329.5	338.5	9.0	>500	12.8	3.9	180/-79	Sect 4510E
incl.	333.0	337.0	4.0	>30,000	27.1	5.2		
incl.	334.0	334.5	0.5	Off-scale[5]	52.5	1.6		
LE20-55[3]	No significant mineralization						180/-70	Sect 4785E
LE20-56[3]	351.0	358.5	7.5	>500	0.1	0.1	180/-70	Sect 4660E
LE20-57[3]	343.8	353.8	10.0	>500	11.7	0.3	217/-70	Sect 4435E
incl.	347.3	349.8	2.5	>40,000	46.0	1.0		
incl.	347.8	348.3	0.5	Off-scale[5]	65.9	0.7		
LE20-58[3]	Abandoned before target						180/-69	Sect 4785E
LE20-58C1[3,6]	144.0	146.5	2.5	>500	0.2	0.1	180/-71	Sect 4785E
LE20-59[4]	342.0	347.0	5.0	>500	0.2	0.2	112/-69	Sect 4610E
incl.	345.0	345.5	0.5	>5,000	0.9	0.2		
LE20-60[3]	No significant mineralization						000/-90	Sect 4660E
LE20-61[3]	313.0	322.0	9.0	>500	0.3	0.0	000/-90	Sect 4660E
incl.	321.5	322.0	0.5	>10,000	1.4	0.2		
LE20-62[3]	314.0	316.5	2.5	>500	0.2	0.0	000/-90	Sect 4435E
and	321.0	325.5	4.5	>500	6.2	0.5		
incl.	323.0	325.5	2.5	>30,000	11.1	0.3		
incl.	324.5	325.0	0.5	Off-scale[5]	29.0	0.3		
LE20-63A[3]	No significant mineralization						180/-85	Sect 4660E
LE20-64[3]	316.5	320.0	3.5	>500	0.3	0.1	000/-90	Sect 4435E
and	324.0	329.0	5.0	>500	48.8	1.1		
incl.	324.5	328.5	4.0	>30,000	57.5	1.3		
LE20-65[4]	No significant mineralization						000/-90	Sect 4610E
LE20-66[4]	323.0	324.0	1.0	>500	Pending		000/-90	Sect 4785E
LE20-67[4]	327.5	329.5	2.0	>500	Pending		000/-90	Sect 4435E
LE20-68[4]	323.0	334.0	11.0	>500	Pending		180/-80	Sect 4485E
incl.	332.0	333.5	1.5	>50,000				
LE20-69[4]	322.5	329.0	6.5	>500	Pending		000/-90	Sect 4435E

incl.	325.0	326.0	1.0	>5,000			
LE20-70[4]	332.5	333.0	0.5	>500	Pending	000/-90	Sect 4560E
LE20-71[4]	324.0	325.0	1.0	>500	Pending	000/-90	Sect 4485E
and	327.5	329.5	2.0	>500			
incl.	329.0	329.5	0.5	>20,000			
LE20-72[4]	320.5	326.5	6.0	>500	Pending	000/-90	Sect 4460E
incl.	323.0	323.5	0.5	>20,000			
and incl.	324.5	326.0	1.5	>40,000			
LE20-73	326.5	332.0	5.5	>500	Pending	000/-90	Sect 4510E
LE20-74	320.5	325.5	5.0	>500	Pending	000/-90	Sect 4460E
incl.	322.0	323.5	1.5	>5,000			
LE20-75A	No significant mineralization					000/-90	Sect 4510E
LE20-76	312.5	319.0	6.5	>500	Pending	000/-90	Sect 4435E
and	322.5	330.0	7.5	>500			
incl.	324.0	327.5	3.5	Off-scale[5]			
LE20-77	322.5	330.5	8.0	>500	Pending	000/-90	Sect 4460E
incl.	324.0	326.5	2.5	>5,000			
and incl.	329.0	330.0	1.0	>10,000			

Notes: 1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer

2. Measurements of total gamma on drill core are an indication of uranium content, but may not correlate with chemical assays
3. Radioactivity and chemical assays previously disclosed
4. Radioactivity previously disclosed
5. Off-scale radioactivity is defined as exceeding 65,536 cps, the maximum measurable by an RS-125 spectrometer
6. LE20-58C1 is a wedged off-cut from LE20-58 at 200m

Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Andy Carmichael, P.Geo., IsoEnergy's Senior Geologist, who is a "Qualified Person" (as defined in NI 43-101 – Standards of Disclosure for Mineral Projects). Mr. Carmichael has verified the data disclosed. All radioactivity measurements reported herein are total gamma from an RS-125 hand-held spectrometer. As mineralized drill holes at the Hurricane zone are oriented very steeply (-70 to -90 degrees) into a zone of mineralization that is interpreted to be horizontal, the true thickness of the intersections is expected to be greater than or 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. All chemical analyses are completed for the Company by SRC Geoanalytical Laboratories in Saskatoon, SK. For additional 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 eastern Athabasca Basin in Saskatchewan, Canada. The Company recently discovered the high-grade Hurricane Zone of uranium mineralization on its 100% owned Larocque East property in the Eastern Athabasca Basin. 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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Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the price of uranium, the anticipated cost of planned exploration activities, 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, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

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 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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