IsoEnergy Ltd. Reports Final Chemical Assays From 2021 Drilling at Hurricane Zone

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SASKATOON, Feb. 3, 2022 - IsoEnergy Ltd. ("IsoEnergy" or the "Company") (TSXV: ISO) (OTCQX: ISENF) is pleased to announce the final assay results from its successful summer 2021 drilling at the Hurricane zone. Hurricane is a high-grade uranium zone located on the Company's 100% owned Larocque East property (the "Property") in the Eastern Athabasca Basin of Saskatchewan.

Highlights:

- 6.5m averaging 20.4% U_3O_8 in southern expansion drill hole LE21-107, including 3.5m averaging 34.5% U_3O_8
- 7.5m averaging 4.5% U_3O_8 in southern expansion drill hole LE21-87A
- Mineralization in drill hole LE21-101 of 0.5m at 3.1% U_3O_8 confirms continued expansion potential

Table 1 - Summer 2021 Drilling Program Results

Hole ID	From (m)	To (m)	Length (m)	Radioactivity[1,2] (CPS)	Chemical Assays U_3O_8(%)	Ni (%)	Location
LE21-78[3,5]	Abandoned before target						Section 4460E
LE21-78C1[5]	248.5	260.5	12.0	>500	5.2	1.1	Section 4460E
incl.	253.0	254.0	1.0	>5,000	1.5	2.3	
and incl.	254.5	255.0	0.5	>5,000	1.7	0.3	
and incl.	257.5	259.5	2.0	>30,000	27.6	3.6	
and incl.	260.0	260.5	0.5	>5,000	1.9	0.1	
and	266.0	266.5	0.5	>5,000	1.9	0.7	
LE21-80[5]	325.0	325.5	0.5	>500	0.1	0.0	Section 4435E
and	326.0	329.5	3.5	>500	2.3	0.1	
incl.	326.0	328.0	2.0	>5,000	4.0	0.2	
incl.	326.5	327.0	0.5	>30,000	9.0	0.4	
LE21-82[5]	326.5	327.0	0.5	>500	0.2	0.1	Section 4485E
and	328.5	333.0	4.5	>500	0.9	7.2	
incl.	331.0	332.0	1.0	>5,000	1.4	16.2	
LE21-84[5]	326.5	329.5	3.0	>500	0.5	0.6	Section 4435E
incl.	328.0	328.5	0.5	>5,000	1.9	0.2	
LE21-85[4]							

321.5

322.5

1.0

>500

0.2

0.2

Section 4460E

and	327.0	327.5	0.5	>500	0.2	0.1	
LE21-87[4]	Abandoned before target						Section 4460E
LE21-87A[4]	331.0	338.5	7.5	>500	4.5	8.5	Section 4460E
incl.	331.5	332.0	0.5	>5,000	1.5	16.1	
and incl.	333.5	338.0	4.5	>5,000	6.8	8.1	
incl.	334.0	335.0	1.0	>20,000	8.1	9.4	
and incl.	336.0	338.0	2.0	>20,000	9.2	8.8	
LE21-89[4]	No significant mineralization						Section 4885E
LE21-91[4]	336.0	341.0	5.0	>500	0.7	1.4	Section 4510E
incl.	337.5	338.0	0.5	>5,000	1.7	0.6	
and incl.	338.5	339.0	0.5	>5,000	1.5	0.9	
LE21-93[4]	316.0	316.5	0.5	>500	0.1	0.0	Section 4410E
LE21-95[4]	Abandoned before target						Section 4885E
LE21-95A[4]	No significant mineralization						Section 4885E
LE21-97[4]	Abandoned before target						Section 4435E
LE21-97A[4]	No significant mineralization						Section 4435E
LE21-100[4]	No significant mineralization						Section 4635E
LE21-101[4]	324.5	329.0	4.5	>500	0.6	0.2	Section 4785E
incl.	327.5	328.0	0.5	>5,000	3.1	0.7	
LE21-103[4]	330.0	330.5	0.5	>500	1.1	1.1	Section 4485E
and	331.0	331.5	0.5	>500	0.1	0.3	
and	334.5	338.5	4.0	>500	0.9	0.5	
incl.	337.5	338.0	0.5	>5,000	4.7	2.9	
LE21-105[4]	339.5	340.0	0.5	>500	0.1	0.1	Section 4535E
LE21-107[4]	325.5	332.0	6.5	>500	20.4	7.9	Section 4485E
incl.	326.0	326.5	0.5	>10,000	6.6	2.5	
and incl.	327.5	331.0	3.5	>30,000	34.5	11.5	

Notes:

1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer.
2. Measurements of total gamma cps on drill core are an indication of uranium content but may not correlate with uranium chemical assays.
3. LE21-78C1 is a wedged off-cut LE21-78 at 70m
4. Radioactivity previously disclosed
5. Radioactivity and chemical assays previously disclosed

Tim Gabruch, President and Chief Executive Officer commented: "Following the completion of our 2021 drilling program this past November we are pleased to release these final assay results. These high-grade results have supported the further growth of the Hurricane zone, and hole LE21-101 has highlighted the continued prospectivity of Hurricane. Our winter drilling program is now underway, and we will focus our

expansion drilling on the corridor highlighted by this hole. We are looking forward to 2022 being an exciting year for IsoEnergy as we aim to continue to expand the Hurricane zone and also direct increasing attention to exploration drilling to the eastern end of the Larocque East property. Nuclear energy is gaining increased global support for the important role it has to play in providing clean energy. This underscores the importance of work being done to uncover future uranium supply sources, such as Hurricane, to fuel these growing nuclear energy demands."

Andy Carmichael, Vice President of Exploration commented: "The strong mineralization intersected by LE21-107 emphasizes the J-L fault corridor's potential to host additional uranium mineralization and, with LE21-78C1 and LE21-87A, defines a new zone of strong mineralization on the south side of Hurricane. The results of LE21-101 indicate the J-L fault corridor is mineralized 300m east of LE21-107. The primary objective of ongoing winter 2022 drilling at Hurricane is to systematically test the eastern portion of this corridor for significant mineralization."

Southern Expansion

LE21-107 (Section 4485E)

LE21-107 targeted the centre of a 26m gap between previously reported drill holes LE20-71 (2.4% U_3O_8 over 2.0m) and LE21-82 (4.5m averaging 0.9% U_3O_8 including 1.0m 1.4% U_3O_8). LE21-107 intersected 6.5m averaging 20.4% U_3O_8 from 325.5 to 332.0m, including 3.5m averaging 34.5% U_3O_8 from 327.5 to 331.0m. Figures 2 and 3 show the location of the drill hole in plan and section view, respectively.

LE21-87A (Section 4460E)

LE21-87A intersected 7.5m of uranium mineralization from 331.0 to 338.5m averaging 4.5% U_3O_8 including 2.0m averaging 9.2% U_3O_8 from 336.0m to 338.0m and including 1.0m averaging 8.1% U_3O_8 from 334.0m to 335.0m. LE21-87A expanded the Hurricane zone 17m south of drill hole LE21-78C1 (12.0m averaging 5.2% U_3O_8 including 2.0m averaging 27.6% U_3O_8), increasing width of the mineralized footprint to at least 86m on section 4460E. Figures 2 and 4 show the location of the drill hole in plan and section view, respectively.

LE21-103 (Section 4485E)

Drill hole LE21-103 targeted the unconformity 31m south of previously reported drill hole LE21-82. LE21-103 intersected 4.0m of uranium mineralization from 334.5m to 338.5m averaging 0.9% U_3O_8 which includes 0.5m averaging 4.7% U_3O_8 from 337.5 to 338.0m. LE21-103 expanded the Hurricane zone 31m to the south and the mineralized footprint is now at least 125m wide on section 4485E. Figures 2 and 3 show the drill hole in plan and section view, respectively.

LE21-91 (Section 4510E)

Drill hole LE21-91 was completed to test for easterly extensions of mineralization intersected by earlier 2021 drill holes and targeted the unconformity 28m northeast of LE21-82 and 47m east of LE21-78C1. LE21-91 intersected 5.0m averaging 0.7% U_3O_8 from 336.0m to 341.0m. Figures 2 and 5 show the drill hole location in plan and section view, respectively.

LE21-105 (Section 4535E)

Drill hole LE21-105 was completed to test for easterly extensions of mineralization intersected by LE21-91. LE21-105 reached the unconformity 21m east of LE21-91 at a depth of 341.5m, intersecting 0.5m averaging 0.1% U_3O_8 from 339.5 to 340.0m. Figure 2 shows the drill hole in plan view.

Continued Growth Potential

LE21-101 (Section 4785E)

Drill hole LE21-101 tested the prospective graphitic structural corridor bounded by the J- and L-Faults in an area that has seen limited drilling. The drill hole intersected 4.5m of uranium mineralization from 324.5 to 329.0m averaging 0.6% U_3O_8 including 0.5m averaging 3.1% U_3O_8 from 327.5 to 328.0m. Figures 2 and 6 show the drill hole in plan and section view, respectively.

Defining the Zone

LE21-85 (Section 4460E)

Drill hole LE21-85 was drilled to follow up mineralization intersected by previously reported drill holes LE20-57 (11.7% U_3O_8 over 10.0m) and LE20-38 (2.0% U_3O_8 over 7.5m). The drill hole intersected an upper zone of uranium averaging 0.2% U_3O_8 over 1.0m from 321.5m to 322.5m above a lower zone averaging 0.2% U_3O_8 over 0.5m 327.0m to 327.5m. Figures 2 and 4 show the location of the drill hole in plan and section view, respectively.

LE21-93 (Section 4435E)

LE21-93 was drilled to expand mineralization to the north on section 4410E and targeted the unconformity 29m north of previously reported drill hole LE20-42 (0.4% U_3O_8 over 3.0m). The drill hole intersected 0.1% U_3O_8 over 0.5m beginning at 316.0m, 13m above the unconformity. The zone of significant mineralization is interpreted to be closed off to the north on section 4435E. Figure 2 shows the location of drill hole LE21-93 in plan view.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 33 mineral claims totaling 16,780ha. Two of the project's claims distal to the Hurricane zone are subject to a 2% Net Smelter Returns Royalty of which 1% may be bought back for $1 million at IsoEnergy's discretion. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35km northwest of Orano Canada's McClean Lake uranium mine and mill.

Along with other target areas, the Larocque East Property covers a 15-kilometre-long northeast extension of the Larocque Lake conductor system; 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. and Orano Canada Inc.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July 2018 and was followed up with 29 drill holes in 2019, 48 drill holes in 2020, and 16 drill holes in 2021. Dimensions are currently 375m along-strike, up to 125m wide, and up to 12m thick. The zone is open for expansion along-strike to the east and to the north and south on some sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320m below surface. The best intersection to date is 38.8% U_3O_8 over 7.5m in drill hole LE20-76. Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical intersections 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 adjacent to the Wollaston-Mudjatik transition zone - a major crustal suture related to most of the uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property is thin, ranging between 140m and 450m in previous drilling.

Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Andy Carmichael, P.Geo., IsoEnergy's Vice President, Exploration, 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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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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