IsoEnergy Commences Utah 2024 Exploration Program

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SASKATOON, May 6, 2024 - IsoEnergy Ltd. ("IsoEnergy" or the "Company") (TSXV: ISO) (OTCQX: ISENF) is pleased announce that it has commenced its 2024 exploration program in Utah, focusing on four projects: the Tony M Mine, the the Daneros Mine and the Sage Plain project. Situated within the Colorado Plateau, the mines benefit from undergroun past-production, and are fully permitted and in proximity to Energy Fuels' White Mesa Mill, the only operational convent uranium mill in the U.S., and with whom IsoEnergy has a toll milling agreement. The 2024 exploration program is expec complement the Company's ongoing efforts to reopen the Tony M Mine, as announced on February 29, 2024.

Highlights:

- Geophysical contractors have mobilized to site to commence the initial 8 line-kms of orientation seismic surveys o known uranium mineralization at Tony M Mine, Rim Mine, Daneros Mine and Sage Plain project areas.
- Detailed sedimentological outcrop mapping has commenced at Tony M.
- 14.4 kms of orientation ground Electromagnetic (EM) and Induced Polarisation (IP) surveys are planned to comm May.
- Results from the geophysical surveys, sedimentological mapping and historic exploration data are expected to be to define new exploration targets for subsequent drill testing in Q4.

Philip Williams, CEO and Director, commented, "Following the recent passing of a bill to ban Russian uranium imports United States, never before has the need to identify and develop reliable sources of uranium supply from the United Sta other reliable Western jurisdictions been more evident. This aligns with our efforts to restart production from our past pr fully permitted mines in Utah. To further underpin our planned future production and support our planned resource grow excited to have launched our Utah exploration program. Our technical team has vast experience in the exploration for u deposits across the globe and specifically on the Colorado Plateau. This experience, combined with the application of c geophysical techniques and traditional boots on the ground mapping, we believe will generate the next phase of discov Colorado Plateau."

2024 Exploration Program

The 2024 exploration program in Utah has commenced with field crews being mobilized to the south Utah project areas year's work will focus on four projects in Utah: Tony M Mine, Rim Mine, Daneros Mine and the Sage Plain project (Figu three mines are fully permitted and past-producing underground mines within the Colorado Plateau. These projects hav traditionally relied on being explored and developed with intensive surface drilling techniques. This legacy work has pro IsoEnergy with a strong foundation of geologic and resource information on the existing properties. However, work of th magnitude today would be expensive and time consuming. Numerous recent technological advances in both the collec processing of geophysical information may provide a breakthrough in the exploration methodology used to explore for t sandstone uranium deposits. This year's work is expected to trial several surface geophysical methods (including seism electrical) to identify discrete drill targets without the need to conduct extensive grid drilling as had been the predomina of past exploration programs.

The Tony M Mine, Rim Mine, and Sage Plain project ore bodies are hosted within, and proximal to, sandstone channels Wash member of the Morrison Formation. This is the same formation which hosts the Uravan Mineral Belt, a prolific ura mining district which has produced nearly 85 million pounds of U_3O_8. The Tony M Mine, Rim Mine, and Sage Plain proj significant underground infrastructure and either current mineral resources, in the case of Tony M, or known historical r resources, in the case of Rim and Sage Plain, identified near existing workings. The Daneros Mine property is hosted w proximal to, sandstone channels in the Shinarump member of the Chinle Formation and is also fully permitted with und development near known historical mineral resources. Daneros is part of the White Canyon district which has produced million pounds of U_3O_8.

The sandstone channels that host the uranium mineralization were deposited in higher energy depositional regimes tha into the paleo topography and created channels of permeable sandstone in the thick series of finer grained material of t Colorado Plateau. These relatively permeable sandstone channels were the pathways for the movement of uranium/va pregnant ground waters. When the permeable sandstones channels deliver the pregnant mineral bearing solutions into an oxidation-reduction boundary, usually formed by accumulations of carbon and methane produced by the decay of or

matter, uranium and vanadium minerals are precipitated. Identification of these channels, which preferentially control th the metal bearing solutions, is critical to exploring for uranium and was traditionally done by blind drilling and by followin thicker sandstone channels. This has been a resource intensive task in the past, and through the application of innovat geophysical techniques, IsoEnergy expects to work to find more expedient ways to identify these prospective areas.

Initially, innovative seismic data acquisition techniques are planned to be trialed to map the location of the critical sands channels at both the regional and mine scales. IsoEnergy will acquire nearly 8 kilometers of new seismic data across fo properties (refer to Figures 2, 3 and 4). Although these sandstone channels are discreet in comparison to the other sed units within the Colorado Plateau, seismic reflection is expected to detect the scour horizons at the base of the channel indicate the most permeable areas. If the framework of the sandstone channels can be identified through an interpretat data collected during the seismic survey, a significant reduction in the expenditure of surface exploration drilling will be

To further narrow down the surface drilling targets within the sandstone channels, IsoEnergy expects to trial multiple el geophysical surface survey methods. These will include EM and IP surveys over areas of known uranium mineralizatio of these survey methods is to identify, along the margins of the extensive sandstone channels, areas that are relatively carbonaceous matter and or disseminated sulfides. Superimposing these electrical surface surveys on the channels ide the seismic work, is expected to provide the ultimate filtering of areas and facilitate a more surgical use of surface drillin potentially shortening the time and cost to make a discovery.

Additionally, the above geophysical work is anticipated to be complemented by an extensive sedimentological study of project area to elucidate the local geological framework of the deposits. This work will begin on the surface by identifyin trends of paleo deposition of the host units and assist in planning the initial geophysical surface surveys. At the Tony M work will continue into the existing underground workings (over 18 miles of existing infrastructure). All the accessible ar mapped in detail and sampled for uranium and vanadium content. This is expected to provide much needed clarificatio local controls of mineralization at the Tony M mine and provide IsoEnergy with an advanced knowledge of geological o that will benefit mine planning and grade control when mining resumes. The Company believes this will derisk the initia operations and help maintain the desired grade of production.

The combination of identifying the sandstone channel conduits with the seismic data, locating the areas of favourable fo accumulation of reductants with electric surface surveys, and applying the site-specific sedimentological framework is e further delineate drilling targets without the need for the traditional pattern drilling technique. The successful application techniques could significantly reduce the cost and environmental impact of uranium and vanadium exploration and dev future projects in the Colorado Plateau.

This initial work program is expected to be completed by late summer 2024, including the interpretation of the new geo acquisition techniques. Using these results, IsoEnergy plans to develop precise surface drilling targets that have been c this work program.

Qualified Person Statement

The scientific and technical information contained in this news release was reviewed and approved by Dr Darryl Clark, IsoEnergy's Executive Vice President, Exploration and Development, who is a "Qualified Person" (as defined in NI 43-1 Standards of Disclosure for Mineral Projects).

About IsoEnergy Ltd.

IsoEnergy Ltd. (TSXV: ISO) (OTCQX: ISENF) is a leading, globally diversified uranium company with substantial curren historical mineral resources in top uranium mining jurisdictions of Canada, the U.S., Australia, and Argentina at varying development, providing near, medium, and long-term leverage to rising uranium prices. IsoEnergy is currently advancin Larocque East Project in Canada's Athabasca Basin, which is home to the Hurricane deposit, boasting the world's high Indicated uranium Mineral Resource.

IsoEnergy also holds a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah with a arrangement in place with Energy Fuels Inc. These mines are currently on stand-by, ready for rapid restart as market c permit, positioning IsoEnergy as a near-term uranium producer.

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Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of the United States Private

Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities le
"Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or develop
the Company expects or anticipates will or may occur in the future, including, without limitation, the 2024 planned explo
program; the anticipated results of the 2024 exploration program and the Company's anticipated use of such exploratio
the anticipated restart of production from past producing mines in Utah and planned resource growth. Generally, but no
forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expect
"budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereo
variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "
taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that th
exploration activities are completed as currently contemplated; that the results of the planned exploration activities are a
anticipated, the anticipated cost of planned exploration activities, that general business and economic conditions will no
a material adverse manner, including the price of uranium, that financing will be available if and when needed and on re
terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct t
Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the as
made by the Company in providing forward-looking information or making forward-looking statements are considered re
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
cause actual events or results in future periods to differ materially from any projections of future events or results expre
implied by such forward-looking information or statements, including, among others: negative operating cash flow and d
on third party financing, uncertainty of additional financing, no known mineral reserves, the influence of a large shareho
alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management
personnel, actual results of exploration activities being different than anticipated, changes in exploration programs base
results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as a
accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration indu
environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or oth
approvals and the risk factors with respect to the Company set out in the Company's filings with the Canadian securities
and available under IsoEnergy's profile on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause actual results to differ materially fro
contained in the forward-looking information or implied by forward-looking information, there may be other factors that c
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will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or
Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company unde
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