



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

Vancouver, BC, July 11, 2019 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to report results from drill holes LE19-15, 16A, 17 and 18. The results include 3.0m of strong uranium mineralization (>1,000 CPS, including 1.0m at >10,000 CPS) in step-out drill hole LE19-18, located 100m east of previous drilling plus a 7.0m long intersection (>1,000 CPS, including 6.0m at >5,000 CPS) of strong uranium mineralization 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 greater than 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 body of 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 cored 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 structures 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 mineralization, LE19-18 is interpreted to have overshoot the main part of the zone. A follow-up drill hole is underway to evaluate 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 penetrating 32m of overburden followed by Athabasca sandstone, the sub-Athabasca unconformity was intersected at 324.6m. The sandstone was 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 one of 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 the radioactivity in LE19-16A against previous intersections at the Hurricane zone. Figure 4 is a core photo of the mineralization and 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 east of drill hole LE19-16A. This drill hole was purposefully collared to the north of expected mineralization, undercutting the zone to locate the key stratigraphy and structures that control uranium mineralization at Hurricane. LE19-15 intersected four major faults in 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 5). 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 450cps, no significant uranium mineralization was intersected. Given the results in LE19-16A, the interpreted structure between LE19-16A 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 on the LE19-18 section, further step-outs to the east, and infill drill holes on other sections where necessary. Chemical assays for all five 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 northwest 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 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.'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. Eleven of those 12 drill holes intersected substantial uranium mineralization, including 10.4% U₃O₈ over 3.5m in drill hole LE19-02 and 3.2% 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 nearby Geiger property, Larocque East is located adjacent to the Wollaston-Mudjatik transition zone - a major crustal suture related to most of the major uranium deposits in the eastern Athabasca Basin.

Importantly, the sandstone cover on the Property is thin, ranging between 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				

Figure 1 –Larocque East Property Map

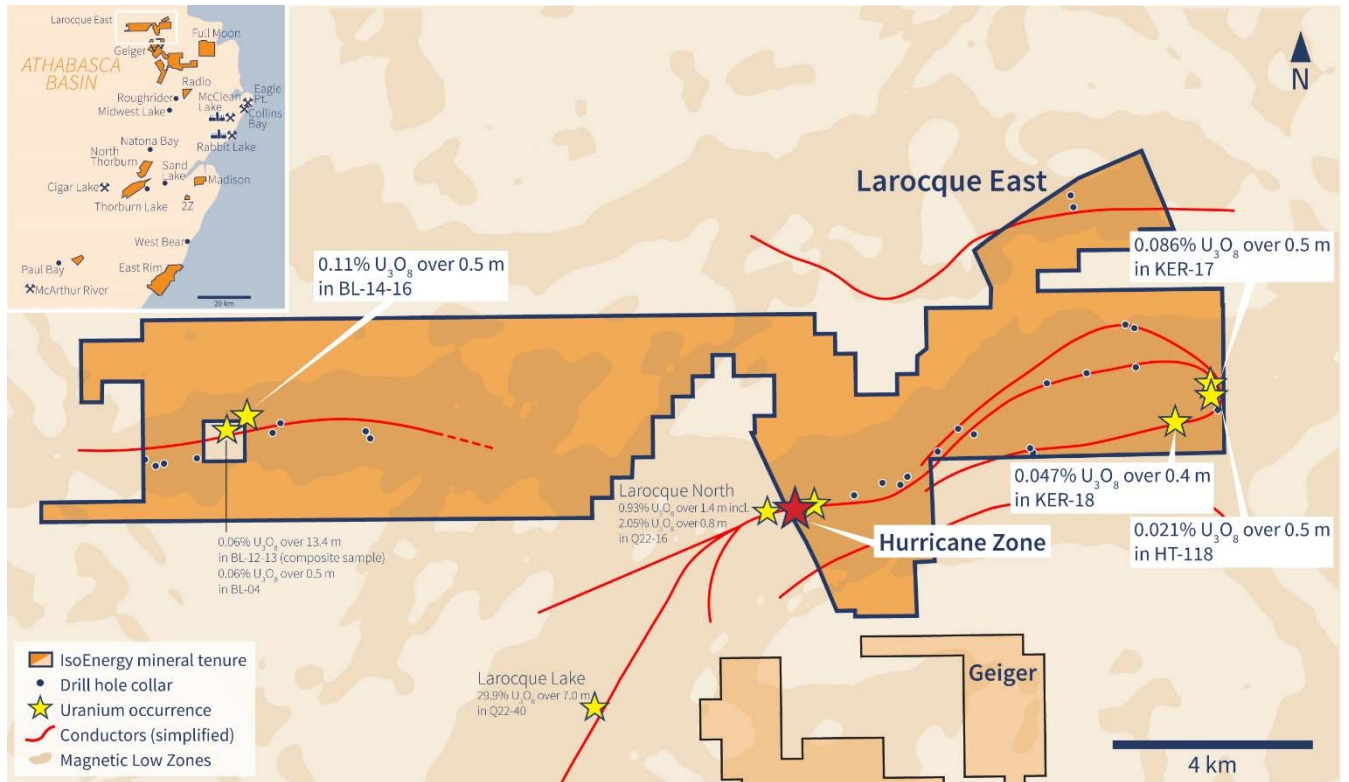


Figure 2 – Drill Hole Location Map

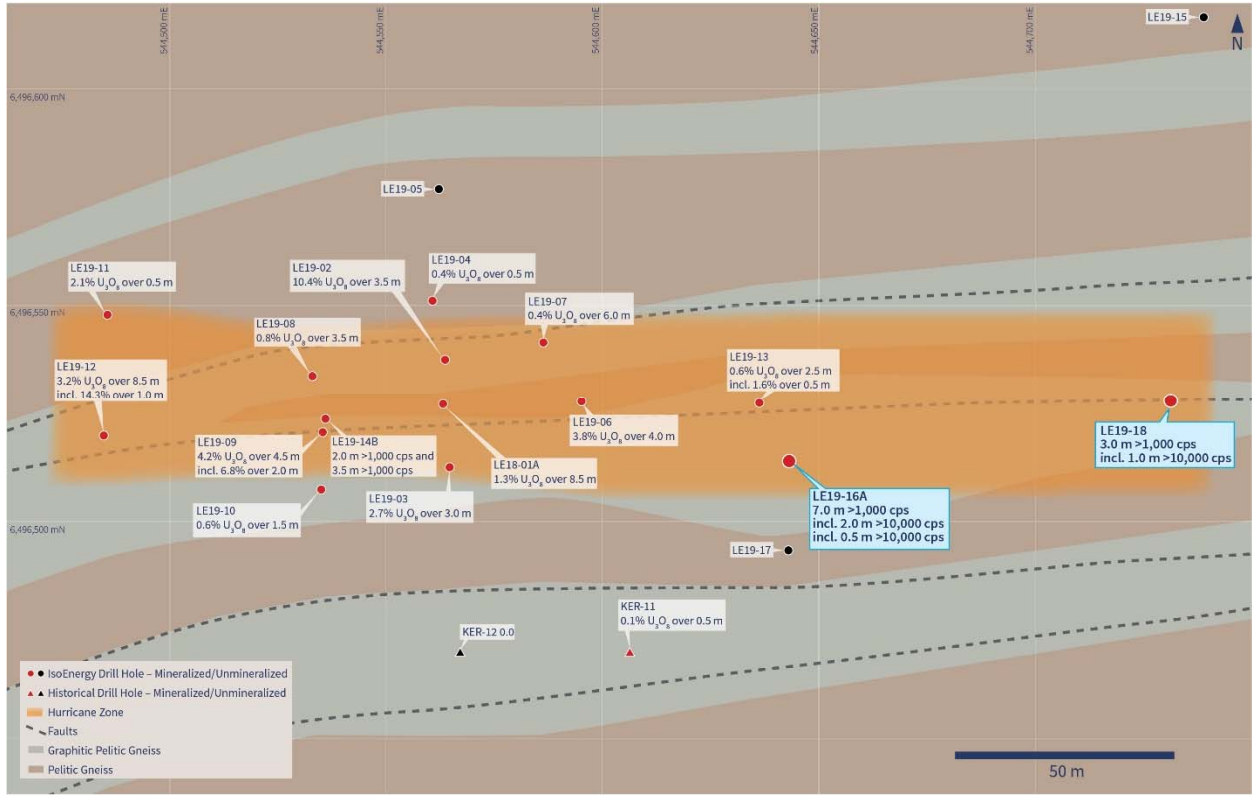


Figure 3 – Cross Section 4735E

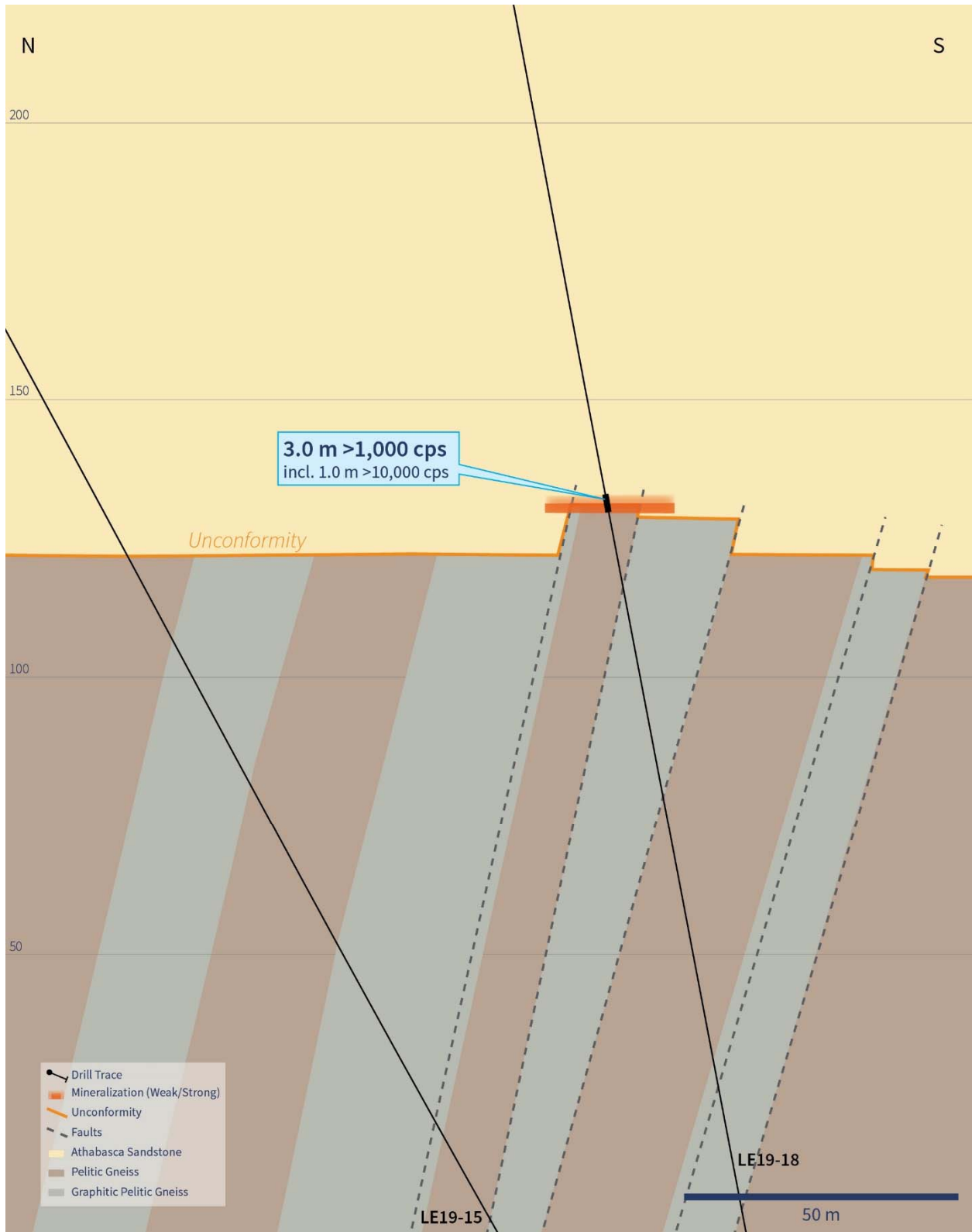


Figure 4 –LE19-16A Core Photo

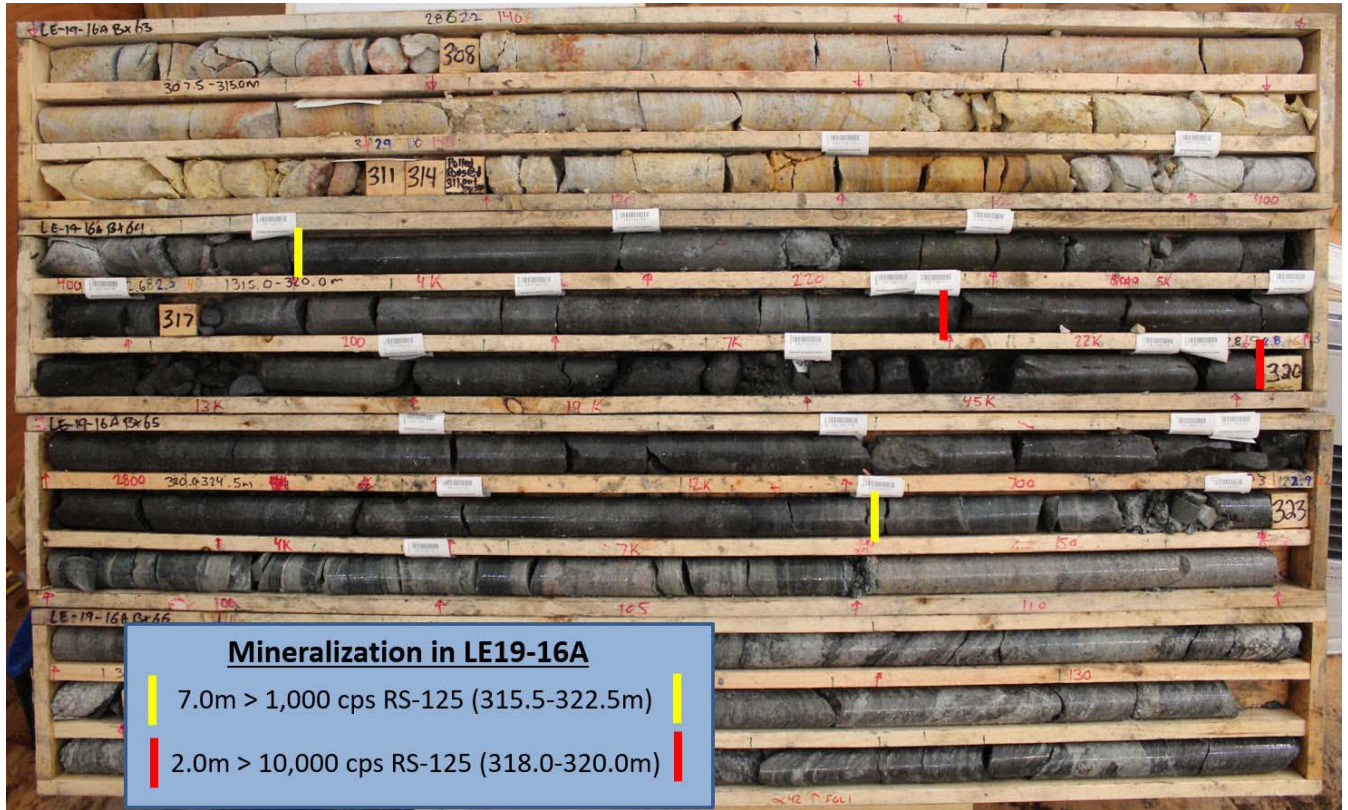
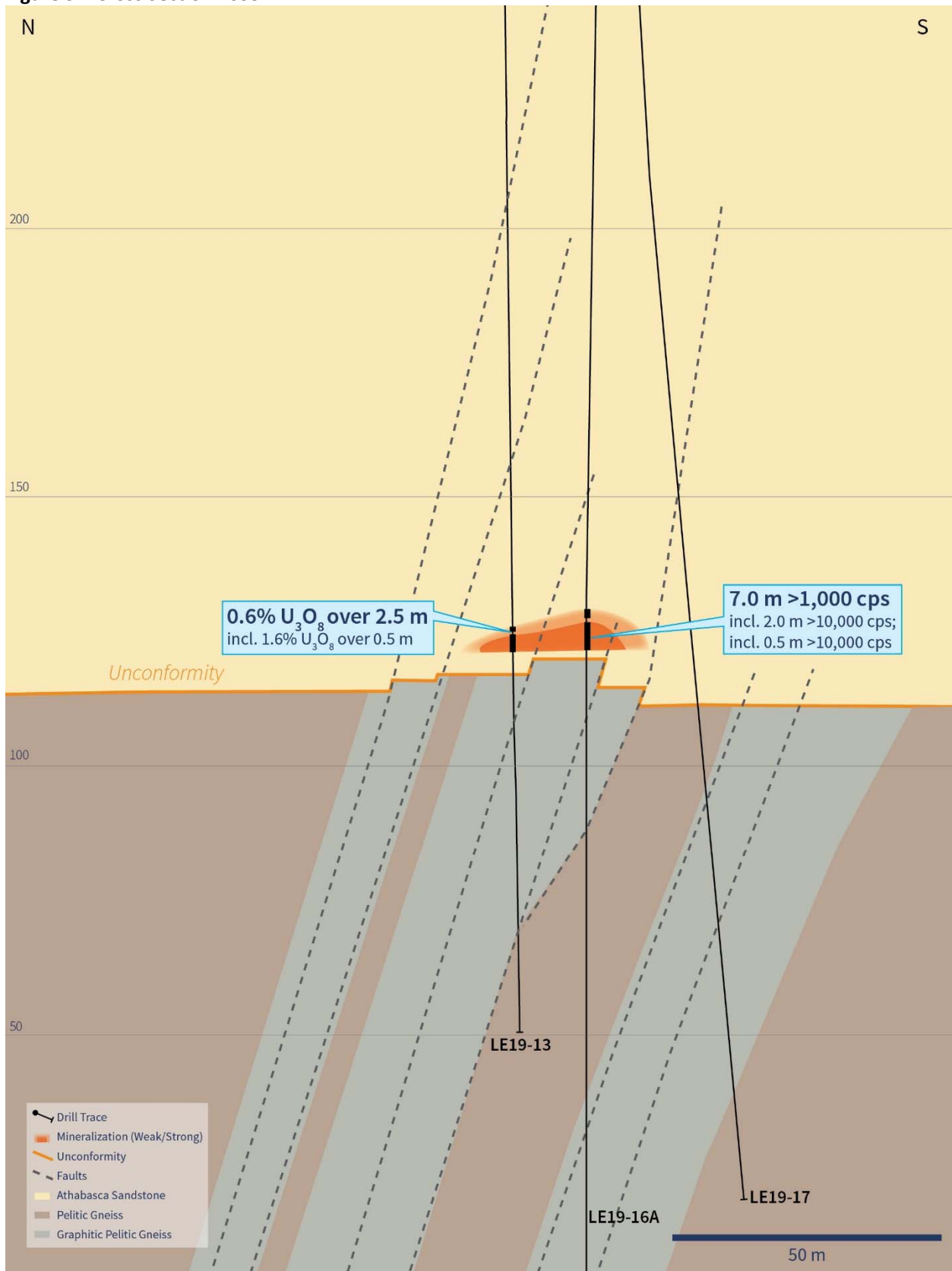


Figure 5 – Cross Section 4635E



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. As drill holes LE19-16A and LE19-18 are oriented very steeply (-80 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. 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 and a historic inferred mineral resource estimate at the Mountain Lake uranium deposit 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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The information contained herein contains "forward-looking statements" within the meaning of the

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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.

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