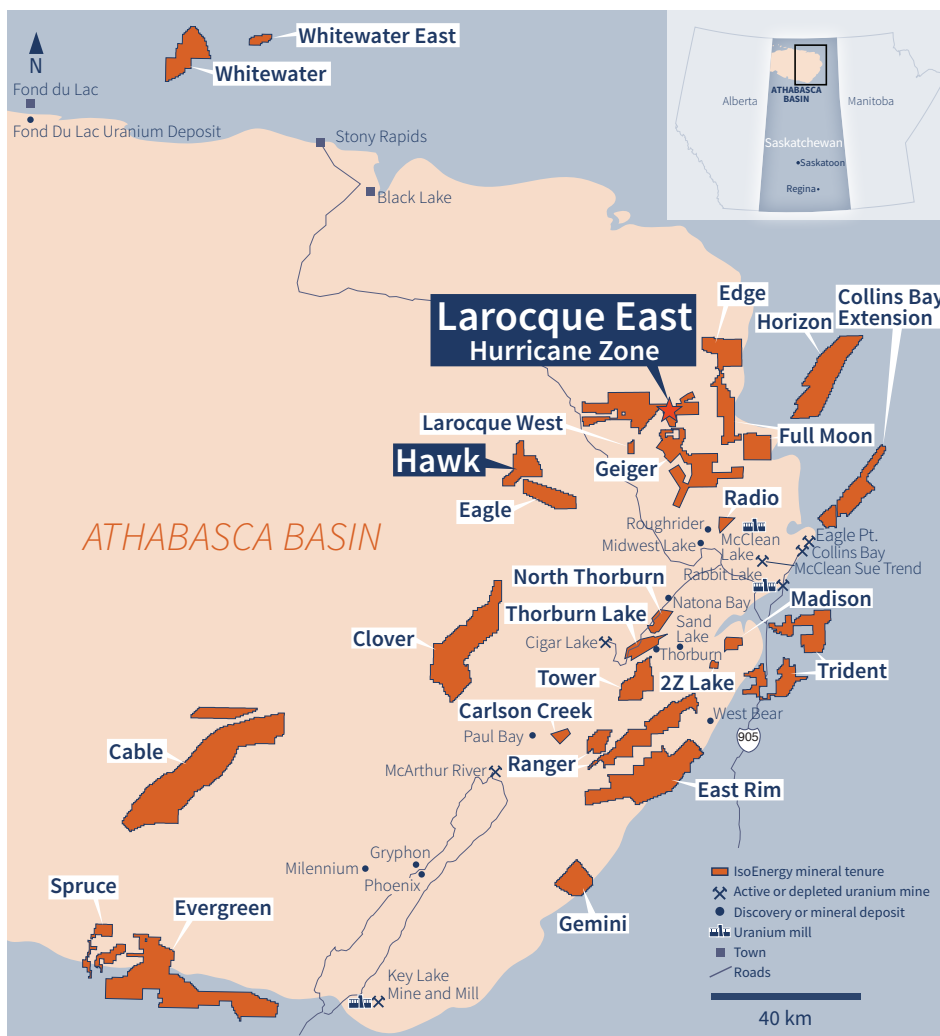


Hawk Project

Athabasca Basin, Saskatchewan



Directors

Leigh Curyer, *Chairman*
Craig Parry, *President and CEO*
Christopher McFadden
Richard Patricio
Trevor Thiele

Management

Craig Parry, *President and CEO*
Steve Blower, *VP Exploration*
Janine Richardson, *CFO*
Keith Bodnarchuk, *Corp Dev Manager*
Andy Carmichael, *Senior Geologist*
Justin Rodko, *Project Geologist*

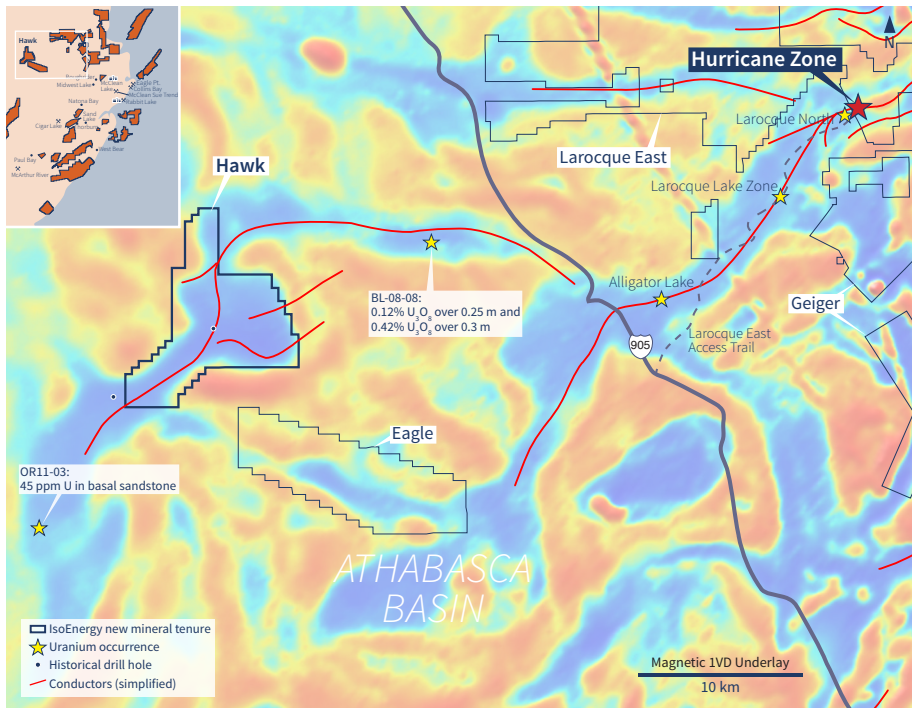
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The Hawk Project comprises one claim totaling 5,961 hectares and is located 37 kilometres west of the Larocque East property which hosts the Hurricane zone. Drilling indicates the vertical depth to the unconformity is 600 to 700 metres.



Historical Work

1970s to 1980s: E&B Explorations

- Ground prospecting, lake sediment surveys, surficial geological mapping, various radiometric and geophysical surveys

2000s: ESO Uranium

- Airborne MEGATEM and magnetic survey followed up with a high-resolution helicopter-borne radiometric and magnetic survey. Magnetic data indicated a northeast-southwest trending magnetic low interpreted to be indicative of metasedimentary basement units
- Airborne ZTEM electromagnetic and magnetic survey identified a northeast dipping conductor within the previously identified magnetic low. Interpreted to be a graphitic conductor hosted in metasedimentary basement rocks

2011: Uravan Minerals

- Completed a soil sampling survey and jack pine and black spruce vegetation and core survey. Anomalous uranium pathfinder elements were identified on the north-central shore of Mathison Lake
- Drilled OR11-06, targeting ZTEM conductive package. The drill hole intersected background sandstone and no graphite in the basement, suggesting that the conductor was missed and the optimal target in that area remains untested

Potential

- The project covers a large magnetic low hosting over 16 km of northeast-southwest and east-west EM conductors, suggesting the presence of favourably oriented graphitic gneisses
- The magnetic low covered by Hawk is mineralized along strike to the east (0.42% U_3O_8 over 0.3 m) and possesses similarities to the geology at IsoEnergy's Hurricane Zone, including east-west trending orientations with bends to the southwest
- The depth to the unconformity is relatively deep (600-700 m) which explains limited past exploration. However, this project has only had one drill hole to date, which missed the optimal target, making this truly an untested property

Next Steps

- Ground EM survey over the coincident ZTEM conductive trend and the geochemically anomalous soils and vegetation. Using only airborne geophysics to target a conductor is difficult with this amount of sandstone cover. A ground survey will better constrain the conductive axis to target with future drilling

Hawk Claim Summary

Claim	Hectares	Effective Date	Annual Assessment	Expiry Date
MC00013911	5,961	May 5, 2020	\$89,420	Aug. 3, 2022