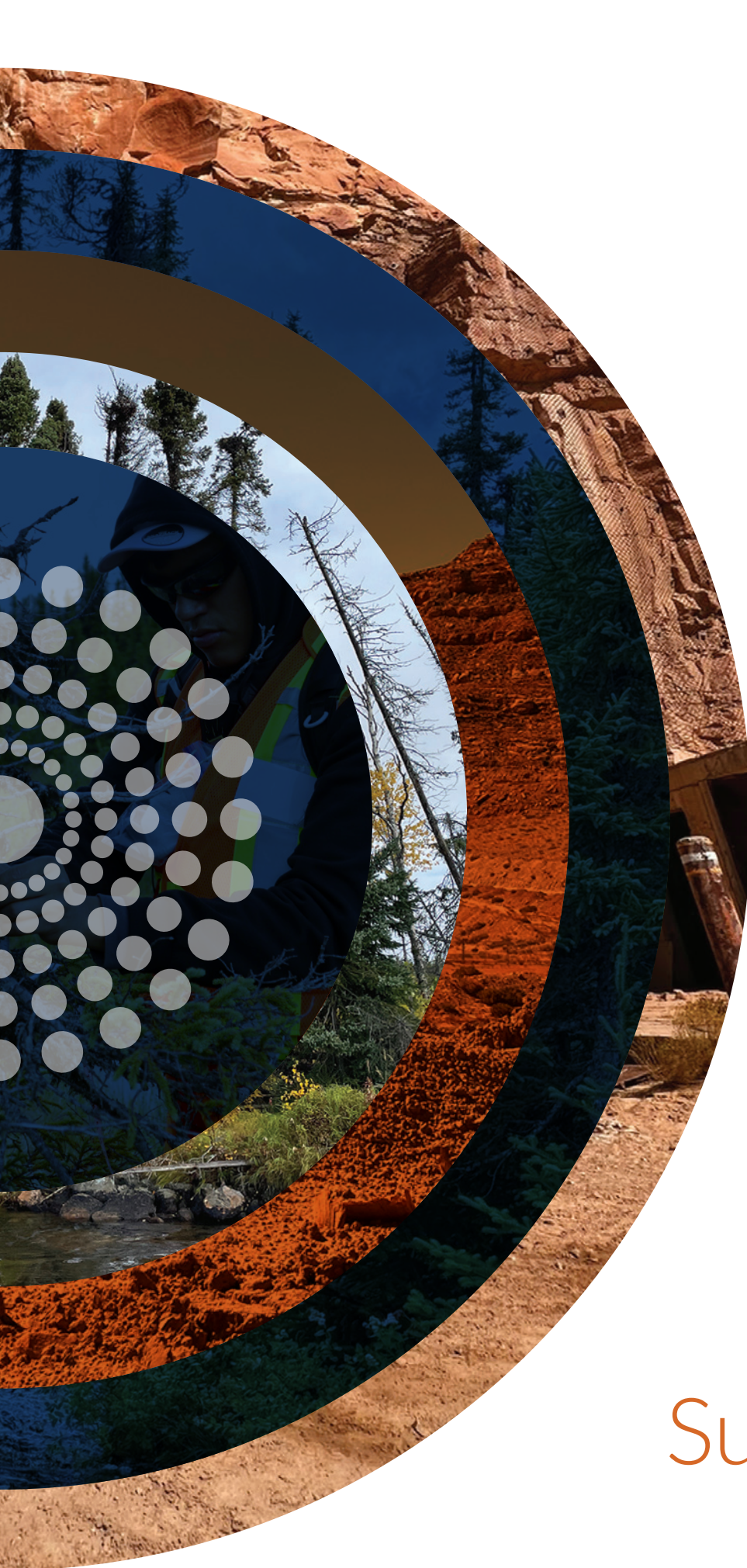




2025 Sustainability Report



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YEAR IN REVIEW

NYSE **UPLISTED**
TO THE
NYSE AMERICAN
Stock Exchange



Announced acquisition of large scale
development stage
asset in Australia

* Subject to completion of Toro aquisition
announced October 12,2025


ZERO
reportable
environmental
incidents

ON-SITE
INDIGENOUS
WORKFORCE
78% QC
33% SK

Student built
ROCKET LAUNCHED
at Matoush Site



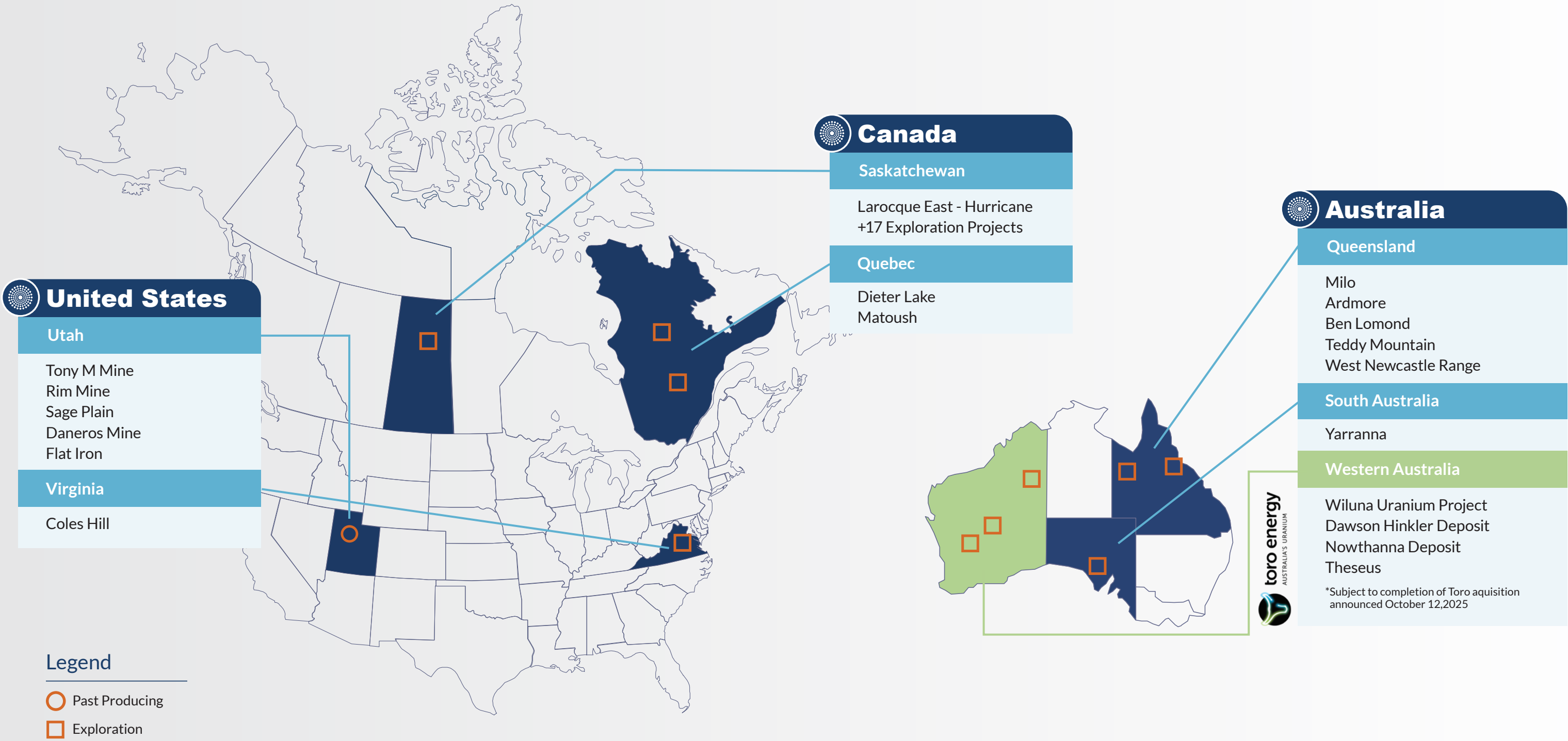
Completed two-year
baseline water quality
& hydrology program at
Larocque East

100% Staff and Contractors
completed cybersecurity training


Upgrades to the
Tony M Mine water well
boosted performance and
improved integrity with new
remote monitoring systems


46%
Canadian exploration
spend with **Indigenous**
companies & contractors

OUR GLOBAL PORTFOLIO



ABOUT US

IsoEnergy (the Company) was purposefully built to address one of the most pressing global challenges: securing reliable, low-carbon energy in a world experiencing rapid electrification, AI-driven power demand, and increasing geopolitical instability. Our work at the early stages of the nuclear fuel cycle – uranium exploration and development – provides the raw materials required for nuclear power.

Global markets are entering a structural uranium supply deficit. The cost of bringing new production online is rising, and both utilities and new entrants – such as hyperscale data centers

– are turning to nuclear for dependable baseload power. The World Nuclear Association projects uranium demand reaching 391 Mlbs by 2040, while identified supply meets only 46% of that requirement, leaving a significant gap. IsoEnergy’s portfolio was deliberately structured to help fill that gap with securely sourced uranium.

By combining high-grade Canadian assets, near-term potential U.S. production, and large-scale Australian resources, IsoEnergy has positioned itself at the centre of the emerging clean-energy supply chain and the global effort to strengthen long-term energy security.



We are securing reliable, low-carbon energy in a world experiencing rapid electrification, AI-driven power demand, and increasing geopolitical instability.



A Portfolio Designed for Energy Security

Ultra-High Grade Canadian Supply Athabasca Basin

The Hurricane deposit hosts the world’s highest-grade published Indicated uranium resource of 48.6 Mlbs U₃O₈ at 34.5%¹. Its proximity to the McClean Lake Mill (40 km) and shallow depth (325 m) make it one of the few assets capable of replacing declining production from Cigar Lake.

Near-Term Potential U.S. Production Utah

Our U.S. portfolio includes permitted, past-producing mines – Tony M, Daneros, Rim, and Sage Plain – each within trucking distance of the White Mesa Mill. The most advanced in our portfolio is the Tony M Mine which holds Indicated resources of 6.6 Mlbs U₃O₈ at 0.28%, with Inferred resources of 2.2 Mlbs U₃O₈ at 0.27%², and is restart ready, offering potential secure North American supply.

Large-Scale Australian Resources³ via Toro Energy

The Wiluna project alone contains 69.1 Mlbs M&I and 4.5 Mlbs Inferred resources⁴, with additional regional upside. Australia holds the world’s largest share of uranium resources, making this a cornerstone for long-term, low-carbon supply.

This diversified portfolio positions IsoEnergy to advance projects in alignment with market conditions, regulatory requirements, and shareholder expectations.

¹See “Disclaimers – Technical Information”.
²See “Disclaimers – Technical Information”.
³Transaction announced in October 2025 and is subject to completion. See “Disclosures - Cautionary Note Regarding Forward-Looking Information”.
⁴Prepared in accordance with the JORC Code. See “Disclaimers – Technical Information”.

CEO MESSAGE

Powering Energy Security & the Clean Energy Transition

2025 marked a transformational year for IsoEnergy solidifying our position as a leading next-generation uranium company at a time when the need for secure, low-carbon energy has never been clearer. As electrification accelerates, AI-driven power demand rises, and decarbonization targets intensify, global energy systems are undergoing a profound shift. Nuclear energy stands apart as the only scalable, 24/7 clean baseload solution capable of meeting this challenge - and IsoEnergy is uniquely positioned to help deliver it.

Throughout the year, we advanced our strategy with focus and discipline, strengthening and expanding our uranium portfolio across Canada, the United States, and Australia—three of the world’s most important tier-one jurisdictions. Progress on the Toro Energy acquisition was a meaningful milestone, which is expected to add advanced development and exploration assets in Western Australia and further extends our global reach. Today, IsoEnergy holds a diversified, robust portfolio spanning exploration, development, and past-producing assets, providing the flexibility and long-term growth potential needed across the full uranium development lifecycle.

Operationally, 2025 delivered meaningful progress. In the United States, advancement at the Tony M Mine moved us closer to a potential restart,

supported by technical studies, permitting readiness, and expanded exploration activity. In Saskatchewan, drilling at Larocque East continued to highlight potential for resource expansion of the Hurricane deposit, one of the most significant uranium discoveries in recent years.

Responsibility remains foundational to how we operate. Across all activities in 2025, our environmental management efforts focused on proactive monitoring, protection, and regulatory compliance. Reclamation and remediation continue to be central to our exploration and development programs.

This past year we deepened our commitment to being in community - recognizing that meaningful relationships take time, trust and presence. We shared meals, met with leadership, and participated in cultural events. The year even included hosting a rocket launch at our Matoush site in Quebec - the launch of Starsailor was a historic moment in Canadian history that we were proud to collaborate with Space Concordia and the Cree Nation of Mistissini.

Our momentum is shaped by the strength of our team and the partnerships we build. In 2025, we expanded local hiring and training, reflecting our commitment to invest in regional capacity and have locally representative workforces. At the same time, we strengthened our corporate leadership with the addition of a Vice President, Strategy and Commercial, and a Director, External Relations.

We enter our next phase of growth with considerable financial strength and marked a major milestone with the commencement of trading on the NYSE American—an achievement that reflects both our operational credibility and our commitment to high standards of governance and disclosure.

As I reflect on 2025, I want to thank our employees, contractors, leadership team, Board, shareholders, partners, and communities we work with for their dedication and trust. With growing scale, financial strength, and experienced leadership, IsoEnergy is well positioned to lead the next generation of uranium producers. Our commitment to sustainability and responsible development ensures we can help power the clean energy transition for decades to come.


Philip Williams
CEO and Director



RESPONSIBLE GROWTH

Responsible growth guides how IsoEnergy advances its projects and expands its portfolio. It reflects a commitment to balancing economic development with environmental stewardship, strong governance, and meaningful relationships with communities and Indigenous partners. By focusing on innovation, high operational standards, and disciplined risk management, IsoEnergy aims to deliver long-term value while minimizing impacts and contributing positively to the regions where we operate.

ESG Priorities

Lead Through Innovation

Champion new technologies and strategies that ensure strong economic growth and deliver benefits across the Company, our operations, and communities where we work.

Build Strong Relationships

Cultivate resilient, long-term relationships and partnerships with Indigenous Nations, local businesses and communities, government bodies, and industry.

Ensure Consistent Practices

Uphold strong, reliable operations and meet our core objectives, while exceeding Board expectations.

Reduce Our Footprint

Prioritize low-impact practices that support environmental and community well-being.

See “Disclaimers - Cautionary Note Regarding Forward Looking Information.”

MATERIAL TOPICS

Material Topics identify the most significant environmental, social, and governance issues that impact our operations, stakeholders, and rightsholders. Focusing on these topics allows us to allocate resources effectively, address concerns, and strengthen our sustainability efforts. These topics will guide our ESG strategy to ensure it is relevant, impactful, and aligned with our long-term goals and values.



Environmental

Water

Recognizing and respecting the significance of water for all people and all communities, ensuring its safe and sustainable use.

.....

Habitat Protection

Minimizing our environmental footprint and impact to preserve and protect local ecosystems and biodiversity.

.....

Reclamation

Taking a proactive approach to protect and restore disturbed lands to their natural state.



Social

Indigenous Relations

Fostering respectful partnerships with Indigenous communities and businesses, honouring their rights, and incorporating their knowledge and perspectives in our work.

.....

Worker Safety

Ensuring a safe and healthy work environment through rigorous safety protocols, continuous training, and a culture of safety-first in our activities.

.....

Community Engagement

Building trust through transparent and open communications, ensuring all voices are heard and we’re working together for mutually beneficial impacts.



Governance

Cybersecurity

Protecting our digital infrastructure and critical data through robust security measures, continuous monitoring, and proactive threat management.

.....

Risk Management

Identifying, assessing and mitigating risks to ensure safety, sustainability, and resilience of our Company and operations.

.....

Financial Oversight

Maintaining rigorous financial controls and transparency to ensure responsible management of our resources and long-term economic growth and sustainability.



01 ENVIRONMENT



ENVIRONMENTAL STEWARDSHIP

IsoEnergy conducts exploration activities in Canada and the U.S. with a focus on minimizing environmental disturbance and maintaining compliance with regulatory requirements across all jurisdictions. Environmental protection is embedded in project planning and field execution, with controls in place to protect land, water, air, and wildlife.

Exploration programs are designed with strategies and equipment that allow us to reduce physical disturbance, and reuse existing trails and drill pads where feasible. Field crews apply practical, site-specific decision-making to adjust drill locations and activities based on real-time conditions, including proximity to waterbodies, riparian areas, and wildlife sensitivities.

Across all regions, standard field practices include proper waste management, secure storage of materials to prevent wildlife interactions, and the use of secondary containment systems for fuels and other hydrocarbons. Reclamation is integrated into exploration activities, with disturbed areas restored progressively and upon completion of programs.



As our projects advance, environmental stewardship remains central to how we operate. We recognize the responsibility that comes with working on the land. Our approach emphasizes careful planning, strong field controls, and ongoing monitoring to ensure our activities respect the environment and the communities connected to it.

Dan Brisbin | VP Exploration



ENVIRONMENTAL MANAGEMENT & COMPLIANCE

Environmental performance is managed through structured processes focused on permit compliance, monitoring, inspection, and reporting. Exploration activities are conducted in accordance with applicable permits, regulatory guidance, and industry best practices, including provincial and state requirements and established exploration guidelines.

Compliance is supported through:

- Permit tracking tools and posted permit conditions at active sites
- Routine inspections of drill sites, mines, camps, and access routes
- Internal monitoring by project teams and oversight by regulators
- Participation of Indigenous community representatives, including Community Land Technicians (CLTs)

Environmental baseline studies advanced significantly in 2025 at the Larocque East property, representing a key asset for the project. These programs have established a strong understanding of existing water quality, hydrology, and terrestrial ecosites in the area surrounding the Hurricane deposit, providing a solid foundation to support project design, environmental assessment, and permitting. This work enables planning with environmental considerations integrated from the outset.

Environmental incidents and near-misses are identified through inspections and reporting processes, with corrective actions implemented as required. While no reportable environmental incidents were identified in 2025, minor issues are addressed in the field and incorporated into continuous improvement efforts.



MONITORING & MITIGATION

Environmental protection is supported by ongoing monitoring activities, the application of consistent field-level controls, and multi-party oversight.

Monitoring activities include inspection of active and completed drill sites, verification of permit compliance, and participation in environmental studies conducted by external specialists.

Controls implemented across exploration programs include:

- Secondary containment for fuels and hydrocarbons
- Spill prevention and response measures, including spill kits at active work areas
- Waste segregation and removal from site

- Water protection measures, including setbacks from waterbodies and controlled water use
- Wildlife protection measures and avoidance of sensitive areas

These practices are not only implemented by IsoEnergy personnel but are also observed and verified by regulators and our Indigenous partners. Notably, recent Ya' thi Néné Lands & Resources (YNLR) CLT site visits to the Larocque East and Hawk Projects reported no issues and found the environmental practices to be well-implemented. Their independent observations reinforce the effectiveness of IsoEnergy's controls and the Company's commitment to responsible exploration.



RECLAMATION & RESTORATION

Reclamation is a core component of IsoEnergy's exploration approach, with restoration activities completed during and following field programs. Disturbed areas are stabilized and recontoured, and cleared vegetation is returned or redistributed to support natural regrowth. Where appropriate, site-specific measures such as tree planting are implemented to support revegetation.

Temporary access routes, drill pads, and camps are rehabilitated to minimize long-term environmental impacts, including erosion and habitat disruption. Field teams monitor reclamation effectiveness and adjust approaches as needed to support successful site recovery.



OPERATIONAL RESILIENCE

IsoEnergy's activities are conducted in remote settings where environmental and operational risks require careful consideration. Factors such as extreme weather, wildfire activity, and access limitations are integrated into planning, execution, and ongoing operational decision making. Teams manage these risks through adaptive planning, daily coordination, and continuous situational assessment. Insights gained from past disruptions and access challenges are used to refine future programs and operating practices, supporting safer execution, reduced environmental risk, and improved operational reliability.

As part of a routine pump and motor replacement at Tony M Mine, the water well was reconstructed to improve reliability, performance, and environmental protection. Installing casing to the bottom of the wellbore replaced the prior open-hole completion, strengthening well integrity and reducing long term risks. The addition of remote monitoring for water levels and flow rates allows for early identification of changes in well performance and supports more efficient, proactive operation. These upgrades extend the well's service life while aligning operational efficiency with our broader commitment to responsible resource management.

02 SOCIAL





BUILDING RELATIONSHIPS

IsoEnergy is committed to building respectful, long-term relationships with Indigenous Nations and all communities across our operations. In 2025 we focused on building trust, strengthening communication, and ensuring that our projects reflect community priorities to create meaningful opportunities and shared benefits.

Members of the IsoEnergy and Ya' thi Néné Lands & Resources (YNLR) teams travelled to the communities of Stony Rapids, Black Lake Denesų́liné First Nation, Hatchet Lake Denesų́liné First Nation, and Wollaston to meet with residents and leadership.

These engagements provided an opportunity to listen and understand their priorities and needs, provide updates on our exploration work, and share a meal together.

IsoEnergy supports community awareness and education through outreach initiatives. In 2025, this included site visits and educational tours, such as hosting high school students at the Tony M Mine to provide information on mining, the uranium fuel cycle, and career opportunities. These activities support knowledge-sharing and build interest in future careers in mining and resource development.



Building trust takes time, consistency, and accountability. We're focused on strengthening our relationships with Indigenous partners and local communities, and ensuring our commitments translate into meaningful, long-term impacts, including increased opportunities for local hiring and procurement."

Sarah Skett | Director, External Relations



LOCAL EMPLOYMENT & ECONOMIC PARTICIPATION

IsoEnergy prioritizes employment and contracting opportunities for local and Indigenous communities. In 2025, the Company supported workforce participation through direct hiring, contractor engagement, and targeted training initiatives - investing in practical and transferrable skills to strengthen workforce capacity and supporting future employment opportunities.

At Matoush, six members of the Cree Nation of Mistissini received camp operations training such as management, kitchen, and maintenance, and field team members completed UTV training.

At Laroque and Hawk, training focused on ANT geophysical survey techniques and mentorship that supported local workers to progress into supervisory roles, including Field Crew Lead positions.

INDIGENOUS EMPLOYMENT **78% QC**
33% SK
*Project site workforce.

INDIGENOUS PROCUREMENT **75% QC**
42% SK
*Percentage of exploration spend in province.



ISOENERGY TEAM

Our team’s depth of experience and diversity of professional backgrounds is one of our greatest strengths. Drawing from a wide range of education, career paths, and technical expertise, our people bring complementary perspectives that strengthen decision making and execution. In 2025, we had a total of 41 full-time employees and contractors, representing an increase in two individuals from the previous reporting period. We continue to track worker equality, diversity, and inclusion along with a breakdown of where our team members are based to support advancement of our global portfolio.

DIVERSITY & INCLUSION	Employees			Contractors		Employees + Contractors	
	Total Full-Time ¹	22		19		41	
		Number	Percent	Number	Percent	Number	Percent
	Female	10	45%	5	26%	15	37%
	Ethnically Diverse ²	4	18%	2	11%	6	15%
ISOENERGY TEAM BY REGION	Canada	19	86%	8	42%	27	66%
	USA	3	14%	7	37%	10	24%
	Australia	n/a	0%	4	21%	4	10%

¹ Total full-time as of December 31, 2025. Table does not include part-time or temporary workers.
² Individuals identifying as Indigenous and other visible minorities.

We support our team’s expertise and growth by providing ongoing professional development opportunities, including training (related to technical, health and safety, and leadership scopes), conference participation, speaker opportunities, and on-the-job mentoring. Compensation is regularly benchmarked against industry standards to ensure we remain competitive and continue to attract and retain experienced talent.



Experience and diversity of professional backgrounds is one of our greatest strengths.

2025

total of 41 full-time employees and contractors



COMMUNITY INVESTMENT

IsoEnergy’s investments go beyond exploration. We believe strong communities are the foundation of shared success. We invest in initiatives that celebrate culture, advance education, empower people, and build resilient communities.

Community Gatherings

Partnering in events and celebrations to honour the heritage and priorities that shape the communities where we live and work.

Empowering Local Talent

Funding education and training that support skills development to meet industry demands and promote inclusion.

Impact & Innovation

Supporting ideas and initiatives that build resilient communities through sustainable solutions and create long-term impacts.

Emergency Relief

Providing resources and support during times of crisis that help communities recover and rebuild.



SPONSORED
the Misstissini Powwow,
Pinehouse Elders Gathering,
Uranium City Fishing Derby
& other community events



Mineral Exploration
SCHOLORSHIP
with Northlands College



Student Built
ROCKET LAUNCHED
at Matoush Site



PARTNERED
with Athabasca Catering to
provide meals for La Ronge
community after the wildfires



03 GOVERNANCE





Our governance practices reflect our commitment to all stakeholders and rightsholders. Through disciplined financial management, transparent communication, and strong corporate oversight, we ensure our actions align with our values and responsibilities.”

Graham du Preez | Chief Financial Officer & Corporate Secretary

CORPORATE GOVERNANCE

IsoEnergy continued to strengthen its governance framework in 2025 through active Board oversight and clear management accountability. The Board consists of six directors, four of which are independent. The Board is responsible for overall stewardship of the Company, with management leading execution of strategy and operations. ESG risks and opportunities are reported to the Board through regular quarterly updates from the CEO and discussed at weekly management meetings to support timely decisions.

Listing on the NYSE American represents a significant advancement in IsoEnergy’s governance maturity, reinforcing the Company’s commitment to transparency, accountability, and disciplined corporate oversight. As a U.S. listed issuer, IsoEnergy is now subject to enhanced regulatory, financial reporting, and disclosure requirements, strengthening the rigor of its internal controls and risk-management practices. IsoEnergy implemented

a Clawback Policy and updated key governance documents, including the Insider Trading Policy, Code of Ethics, and Disclosure Policy, to align with Security and Exchange Commission requirements.

In 2025, we expanded the leadership team with the appointment of a Vice President, Strategy and Commercial, and Director, External Relations. These appointments strengthen senior management depth and oversight as the Company advances its strategic objectives. The Vice President, Strategy and Commercial role supports disciplined capital allocation, portfolio optimization, and long-term value planning, while the Director, External Relations ensures consistent, proactive engagement with Indigenous partners, communities and other key stakeholders. Together, these roles strengthen strategic focus, engagement, and governance as the Company advances its growth objectives.

BUSINESS ETHICS & ACCOUNTABILITY

IsoEnergy is committed to maintaining high standards of ethical conduct and accountability across all areas of its business. The Company’s Code of Ethics sets clear expectations for employees, directors, contractors, and consultants, including requirements related to compliance with applicable laws, conflicts of interest, confidentiality, and the reporting of concerns. In 2025, the Code of Ethics was updated and continues to require annual acknowledgement by employees. IsoEnergy maintains a whistleblower mechanism that allows concerns to be reported on a confidential basis, supporting transparency and accountability. A corporate risk register is maintained and reviewed by management to identify and monitor material risks across the business.

REGULATORY COMPLIANCE

IsoEnergy operates in accordance with applicable regulatory requirements in all jurisdictions where it conducts exploration and development activities. The Company engages with regulators and applies internal processes to ensure compliance with environmental, safety, and operational requirements. Active consultation with Indigenous Nations is an integral part of this approach, informing project planning, field practices, and ongoing oversight.

Governance practices are supported by regular inspections and oversight at project sites, including activities at the Tony M Mine in the U.S., where inspections conducted in 2025 demonstrated strong performance; and our CLT and government inspections at our Saskatchewan projects.

RISK MANAGEMENT

Risk management is integrated into both corporate and operational activities, supported by regular management review and reporting processes. In 2025, all IsoEnergy employees and contractors completed online cybersecurity training, demonstrating that the Company is actively managing digital risk, protecting sensitive information, and ensuring employees understand their role in upholding the integrity of our systems and reporting.

LEADERSHIP SUPPORTING RESPONSIBLE GROWTH

Board of Directors



Richard Patricio
Chairman



Leigh Curyer
Vice Chairman



Chris McFadden
Director



Peter Netupsky
Director



Phil Williams
CEO & Director



Mark Raguz
Director

Management



Phil Williams
CEO & Director



Graham du Preez
CFO



Marty Tunney
COO



Misty Urbatsch
VP Strategy &
Commercial



Dan Brisbin
VP Exploration



Jason Atkinson
VP Exploration



Sarah Skett
Director, External
Relations

04 SUSTAINABILITY



LOOKING AHEAD

Integrating sustainability into our projects continues to be a core focus as IsoEnergy advances its portfolio. This Sustainability Report builds on inaugural disclosure, providing an updated overview of our environmental, social, and governance practices, along with continued transparency on our performance and areas for improvement. Over the past year, we have strengthened our approach through the implementation of additional corporate policies and the continued integration of ESG considerations into project planning and decision-making.

Looking ahead, IsoEnergy is focused on further embedding sustainability across the organization. This includes advancing our materiality assessment, refining our sustainability strategy, and formalizing key elements of our corporate ESG framework. As the Company progresses toward future development and potential operations, we remain committed to implementing robust systems to manage, monitor, and continuously improve performance on our most important ESG priorities.



OUR PERFORMANCE

The following pages present a high-level overview of IsoEnergy’s ESG performance for 2025. Metrics and disclosures are aligned, where appropriate, with Global Reporting Initiative (GRI) Standards, with references provided to supporting information and related documentation. Corporate policies and governing documents are available on the IsoEnergy website.

During 2025, IsoEnergy completed an initial, internal materiality assessment to help identify and prioritize key ESG topics. The results of this assessment are presented earlier in this report and are being used to inform ongoing development of the Company’s sustainability approach. As this work continues to mature, ESG disclosures in this report remain general

in nature and are intended to provide an overview of current practices rather than comprehensive reporting against defined material topics.

As IsoEnergy is in the exploration and development stage, and no mining operations occurred during the reporting period, sustainability disclosure is aligned with the scale and nature of its activities. While the Company has not adopted the Canadian Sustainability Disclosure Standards or IFRS Sustainability Disclosure Standards, these evolving frameworks were considered in identifying material topics and informing the structure of disclosure. As the Company advances its projects, its approach to sustainability reporting will continue to evolve.

GRI CONTENT INDEX

STATEMENT OF USE

IsoEnergy has reported the information cited in this GRI content index for the period January 1, 2025 to December 31, 2025 with reference to the GRI Standards, including GRI 1: Foundations 2021.

Disclosure Number	Description	Response
GRI 2: General Disclosures – The organization and its reporting practices		
2-1	Organizational details	IsoEnergy Ltd. (TSX:ISO) (NYSE American:ISOU) is an incorporated, publicly owned uranium exploration and development Company headquartered in Toronto, Canada with projects in Canada, the US, and Australia.
2-2	Entities included in the organization’s sustainability reporting	The reporting approach for this sustainability report includes IsoEnergy and its wholly owned subsidiaries, as of December 31, 2025. Specifically, Consolidated Uranium Inc. (Ontario, Canada); ICU Australia Pty Ltd. (Australia); Management X Pty Ltd. (Australia); CUR Australia Pty Ltd. (Australia) 12942534 Canada Ltd. (Canada) Virginia Uranium Inc. (Virginia, United States) CUR Sage Plain Uranium, LLC (Utah, United States) CUR Henry Mountains Uranium, LLC (Utah, United States) White Canyon Uranium, LLC (Utah, United States) 2596190 Alberta Ltd. (Alberta, Canada)
2-3	Reporting period, frequency and contact point	The reporting period fo IsoEnergy’s sustainability report is January 1, 2025 to December 31, 2025. This aligns with the Company’s financial reporting period. Publication date is May 15, 2026. For questions about this report, please contact Sarah Skett at info@isoenergy.ca.
2-4	Restatements of information	There were no restatements of information in the reporting period.
2-5	External assurance	Not applicable; this report has not been externally assured.
GRI 2: General Disclosures – Activities and workers		
2-6	Activities, value chain and other business relationships	The Company is in the uranium exploration and development business. Since IsoEnergy’s projects are currently in the exploration and development stages, we did not produce any marketable products during the reporting period.
2-7	Employees	IsoEnergy had 22 employees (full-time, permanent) as of December 31, 2025. Please refer to information under the IsoEnergy Team section above for the breakdown of employees by diversity metrics and region.
2-8	Workers who are not employees	In 2025, IsoEnergy employed 19 contractors (non-employees). These workers are typically employed under fixed-term contracts and the majority assist with exploration fieldwork. The numbers presented in this report are from the end of the reporting period (December 31, 2025).

Disclosure Number	Description	Response
GRI 2: General Disclosures - Governance		
2-9	Governance structure and composition	The Company’s corporate governance structure is composed of a Board of Directors and its committees, as well as the Company’s executive and management teams. In 2025, IsoEnergy’s Board of Directors was composed of six directors: 4 of the 6 (67%) Board members are independent, and 1 of the 6 (17%) Board members is an executive member. The Board committees include the Audit Committee and the Compensation and Governance Committee. Shareholders annually elect directors to serve one-year terms, and there are currently no fixed term limits for directors. Most Board members hold 2-3 other significant positions. There are currently no female directors or visible minorities on the Board. The Board reflects a range of competencies, including expertise in finance, geology, and mining.
2-10	Nomination and selection of the highest governance body	The Board’s 100% independent Compensation and Governance Committee provides recommendations for nominees to the Board, and shareholders elect directors at the annual shareholder meeting. The Board’s Compensation and Governance Committee may use a variety of methods to identify and evaluate director nominees. Candidates may come to the attention of the Compensation and Governance Committee through current Board members, professional search firms, shareholders or others. In terms of director qualifications, the Board’s objective is to select individuals with education, experience and skills necessary to effectively oversee and provide guidance to management with respect to the operation of the business. Both the Board and management recognize that the shareholders’ long-term interests are advanced by responsibly addressing the concerns of other stakeholders and interested parties, including employees, customers, suppliers, partners, government agencies, landowners, Indigenous Nations and the public at large. With respect to director independence, the majority of the Board shall be composed of directors who are independent.
2-11	Chair of the highest governance body	The chair of the Board is Richard Patricio. He is not a senior executive with IsoEnergy.
2-12	Role of the highest governance body in overseeing the management of impacts	The Board is responsible for the overall stewardship of the Company. A fundamental objective of the Board is to enhance and preserve long-term value to the Company, to ensure that IsoEnergy meets its obligations on an ongoing basis and to ensure that IsoEnergy operates in a reliable and safe manner. The Board provides oversight of corporate strategy and risk management, including strategy and risks associated with sustainability.
2-13	Delegation of responsibility for managing impacts	The Board of Directors is responsible for the overall stewardship of the Company, and delegates the responsibility for managing the organization’s impacts to the CEO. The CEO reports to the Board of Directors on a regular basis and is responsible for leading the Company in meeting its short-term operational and long-term strategic goals. Additionally, the COO has the primary responsibility of leading the day-to-day operations of the business of the Company and its subsidiaries in accordance
2-14	Role of the highest governance body in sustainability reporting	The Board holds the highest level of oversight for sustainability risk management. The Company’s sustainability reporting is at an early stage and IsoEnergy’s approach to sustainability will be formalized and documented in future years.
2-15	Conflicts of interest	The Company’s Code of Ethics requires annual sign-off for all Board members; it includes a declaration of potential conflicts of interest.
2-16	Communication of critical concerns	The CEO reports to the Board on a regular basis, and reporting would include communication of critical concerns; there were no critical concerns communicated to the Board in 2025.
2-17	Collective knowledge of the highest governance body	The Board of Directors provides oversight of ESG matters, supported by management. The Board’s collective experience in mining and governance contributes to its understanding of sustainability-related risks and opportunities. During the reporting period, management conducted a high-level materiality assessment to identify key ESG topics relevant to the Company’s activities. The Company also appointed a Director of External Relations to support stakeholder engagement and ESG-related communications, strengthening internal knowledge and capacity in this area.

Disclosure Number	Description	Response
GRI 2: General Disclosures - Governance continued...		
2-18	Evaluation of the performance of the highest governance body	At IsoEnergy, the Board of Directors oversees corporate strategy and risk management. While IsoEnergy's sustainability framework is in the early stages, broadly the Board provides guidance and the CEO is responsible for implementation. The Compensation and Governance Committee reviews corporate goals related to executive compensation, assesses the CEO's performance against these goals, and recommends compensation to the Board. The Company plans to integrate sustainability goals into executive accountability as it matures.
2-19	Remuneration policies	Executive remuneration at IsoEnergy is determined by the Board of Directors, and led by the Board's 100% independent Compensation and Governance Committee. Executive remuneration considers performance against corporate goals and objectives. As a Company in the early stages of ESG integration, ESG-related performance metrics are not yet formally linked to remuneration.
2-20	Process to determine remuneration	The Board, led by the Compensation and Governance Committee, oversees the process of determining remuneration for directors and executives. The Compensation and Governance Committee establishes the Company's general compensation philosophy and oversees the development and implementation of compensation programs in order to support the Corporation's overall business objectives, attract and retain key executives and provide appropriate compensation.
2-21	Annual total compensation ratio	The highest-paid individual at IsoEnergy earns approximately 9.3 times the median annual total compensation for all employees, excluding the highest-paid individual. The highest-paid employee was the CEO. Base salary, bonus, stock options, and all other compensation were included in the calculation. Any employees who came onboard part way through the reporting period were converted to full-time equivalent when calculating this ratio.
GRI 2: General Disclosures – Strategy, policies and practices		
2-22	Statement on sustainable development strategy	IsoEnergy's approach to responsible growth balances project advancement with environmental stewardship, strong governance, and meaningful engagement with Indigenous Nations and local communities. As an exploration and development Company, the focus is on building a strong foundation for future operations through early-stage environmental studies, disciplined risk management, and alignment with regulatory requirements. Sustainability efforts are guided by four priorities: leading through innovation, building strong relationships, upholding high standards, and reducing our footprint. Key environmental, social, and governance topics—such as water stewardship, habitat protection, Indigenous relations, worker safety, and governance—inform decision-making and support responsible project development. While no mining activities occurred during the reporting period, the Company is committed to minimizing impacts, strengthening practices, and evolving its approach to sustainability and disclosure as projects advance.
2-23	Policy commitments	IsoEnergy maintains a suite of policies that establish its commitments to ethical conduct, environmental stewardship, employee well-being, and responsible business practices. These include the Code of Ethics, Diversity Policy, Health and Safety Policy, Respectful Workplace Policy, and Whistleblower Policy, which are approved by the Board of Directors and reviewed periodically. These policies set expectations for employees, officers, and directors, and support alignment with applicable regulatory requirements and recognized good practices. Key areas addressed include business ethics and anti-corruption, workplace conduct, diversity and inclusion, health and safety, and mechanisms for reporting concerns. The Company communicates these commitments through internal processes and makes its governance policies publicly available on its website. As IsoEnergy advances its sustainability approach, these policy commitments are being progressively integrated into operational procedures, training, and management systems to support consistent implementation across activities.

Disclosure Number	Description	Response
GRI 2: General Disclosures – Strategy, policies and practices continued...		
2-24	Embedding policy commitments	The Company maintains policies related to diversity, health and safety, respectful workplace conduct, and whistleblower protection, which establish expectations for ethical behaviour, employee well-being, and accountability. These commitments are supported through ongoing communication and are progressively being integrated into operational procedures, employee training, and performance management processes to support consistent implementation across activities.
2-25	Processes to remediate negative impacts	Stakeholders are able to raise concerns with IsoEnergy, and the Company is committed to providing timely and appropriate responses. Concerns may be identified through stakeholder engagement, ongoing project activities, and internal reporting mechanisms, including those supported by the Company's Code of Ethics, Respectful Workplace Policy, and Whistleblower Policy. While a fully formalized grievance mechanism has not yet been established, IsoEnergy addresses concerns in accordance with applicable regulatory requirements and recognized industry practices. Reported concerns are reviewed and managed through appropriate follow-up actions to mitigate potential impacts and support continuous improvement.
2-26	Mechanisms for seeking advice and raising concerns	IsoEnergy's commitment to ethical business practices is outlined in its Code of Ethics, which provides guidance to employees, officers, and directors on expected conduct and decision-making. Mechanisms for seeking advice and raising concerns are supported through internal channels and the Company's Whistleblower Policy, which provides a process for confidential reporting of potential misconduct or violations. Concerns may be raised without fear of retaliation and are addressed in accordance with the Company's governance practices.
2-27	Compliance with laws and regulations	There were no significant incidents of non-compliance with laws and regulations during the reporting period.
2-28	Membership associations	IsoEnergy holds membership with the World Nuclear Association, Nuclear Energy Institute, Uranium Producers of America, Saskatchewan Mining Association, Utah Mining Association, Western Small Miners Association, and United States National Mining Association.
GRI 2: General Disclosures – Stakeholder engagement		
2-29	Approach to stakeholder engagement	IsoEnergy engages with stakeholders, including Indigenous Nations, local communities, employees, and other external parties, to support responsible project development and build long-term relationships. Engagement activities are coordinated through the Director of External Relations and supported by an Indigenous Relations Advisor, who brings extensive experience in the nuclear sector and provides guidance on culturally informed engagement and integration of Indigenous perspectives. Stakeholder input is gathered through ongoing consultation, community meetings, and project activities. Communications, concerns, and feedback are documented in Consultation Logs and reviewed regularly. Issues are addressed in a timely manner, with escalation to senior management, including the COO, CEO, and Board, as appropriate. Engagement focuses on understanding community priorities, supporting local participation, and maintaining transparent communication. In 2025, this included Indigenous employment and training opportunities, partnerships with Indigenous-owned businesses, support for cultural events and community initiatives, and targeted contributions to community needs. Commitments and engagement activities are tracked through internal processes, including annual reporting to Indigenous partners and ongoing documentation of interactions and outcomes. As the Company advances its projects, it continues to strengthen its engagement approach through enhanced training, relationship-building, and integration of stakeholder feedback into project planning and decision-making.
2-30	Collective bargaining agreements	No employees are covered by collective bargaining agreements. Employee working conditions or terms of employment are not determined by other, external collective agreements.

DISCLAIMERS

Cautionary Note Regarding Forward Looking Information and Technical Information

The information contained herein contains “forward looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, referred to as “forward-looking information”). Forward-looking information includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation: expectations regarding the growth and development of demand for nuclear energy; the Company’s proposed acquisition of Toro Energy Limited (“Toro Energy”), including the success and anticipated thereof; Company’s ESG priorities and planned strategies; planned exploration activities, the anticipated results thereof and the anticipated timing for reporting of such results; relationships with Indigenous partners and communities; future prospects for exploration, development and expansion; the potential for, success of and anticipated timing of restarting of mining operations and potential mining methods; planned environmental initiatives; the Company’s focus on adhering to best practices for corporate governance, regulatory compliance and health and safety; the Company’s plans to continue to integrate sustainability practices in its operations; and the Company’s ongoing business plan.

Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

Such forward-looking information is based on numerous assumptions, including among others, that that general business and economic conditions will not change in a material adverse manner, the price of uranium; the

anticipated cost of planned exploration activities; the completion, timing, results, costs and benefits of planned exploration activities being consistent with expectations; 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; preliminary project estimates and execution risk analyses; the Company’s relationship with Indigenous partners being consistent with expectations; the availability of critical infrastructure and labour pool being consistent with the Company’s expectations; and the anticipated mineralization of the Company’s projects being consistent with expectations and the potential benefits from such projects and any upside from such projects. 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 also involves 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, including, among others: negative operating cash flow and dependence on third party financing; uncertainty of additional financing; no known mineral reserves; the influence of a large shareholder; alternative sources of energy and uranium prices; Indigenous 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; delays in obtaining governmental or other approvals; and the risk factors with respect to the Company set out in the Company’s annual information form in respect of the year

ended December 31, 2025 and other filings with securities regulators, which are available under the Company’s profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

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.

Technical Information

All of the scientific and technical information in this document has been reviewed and approved by Dr. Dan Brisbin, P.Geo., IsoEnergy’s Vice President, Exploration of IsoEnergy. Dr. Brisbin is a “qualified person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”).

For additional information regarding IsoEnergy’s Larocque East project, including the mineral resource estimate, please refer to the Technical Report entitled “Technical Report on the Larocque East Project, Northern Saskatchewan, Canada” dated effective July 8, 2022 prepared by SLR Consulting (Canada) Ltd., available under IsoEnergy’s profile on www.sedarplus.ca.

The “qualified person” for this technical report is Mark B. Mathisen, C.P.G., Principal Geologist, SLR Consulting International Corp. Mr. Mathisen is a “qualified person” under NI 43-101.

For additional information regarding IsoEnergy’s Tony M Mine, including the mineral resource estimate, please refer

to the Technical Report entitled “Technical Report on the Tony M Mine, Utah, USA – Report for NI 43-101” dated effective September 9, 2022 prepared by SLR Consulting (Canada) Ltd., available under IsoEnergy’s profile on www.sedarplus.ca. The “qualified person” for this technical report is Mark B. Mathisen, C.P.G., Principal Geologist, SLR Consulting International Corp. Mr. Mathisen is a “qualified person” under NI 43-101.

The information regarding the mineral resource estimate for the Wiluna project was prepared in accordance with the JORC Code and is extracted from Toro Energy’s ASX announcement dated 24 September 2024, titled “Significant Expansion of Stated Resources at Lake Maitland and the Wiluna Uranium Project”. Toro Energy confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 24 September 2024, and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

Cautionary Note to United States Investors Regarding Presentation of Mineral Resource Estimates

The mineral resource estimates contained herein have been prepared in accordance with the requirements of the securities laws in effect in Canada and Australia, as applicable, which differ in certain material respects from the disclosure requirements promulgated by the U.S. Securities and Exchange Commission (the “SEC”). Accordingly, information contained in this press release may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.



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