



IsoEnergy Intersects Strong Radioactivity at the Hurricane Uranium Zone

First drill hole LE20-30 intersects 5.5m of Strong Radioactivity, extends zone 25m to the west

Vancouver, BC, February 4, 2020 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to report an intersection of strong radioactivity in the first drill hole of the winter program at the Hurricane zone. The Hurricane zone is a new discovery of high-grade uranium mineralization on the Company’s 100% owned Larocque East property (the “Property”) in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

Highlights:

- Drill hole LE20-30 is located 25m west of the 2019 Hurricane zone footprint
- The near-vertical drill hole intersected 5.5m of strong radioactivity from 329.5-335.0m
- Mineralization is located primarily in the basal sandstone immediately above the sub-Athabasca unconformity at 334.8m

Steve Blower, Vice President of Exploration commented: “I’m pleased that we’ve been able to extend the Hurricane zone with the first drill hole of the winter program. This drill will continue to expand the zone to the west and complete several infill drill holes within the current Hurricane zone footprint. We also eagerly await the results from the second drill, which has been tasked with evaluating the potential to expand the zone to the east. That drill has now started its first hole, which is an undercut of 2019 step-out drill hole LE19-26.”

Drill Hole LE20-30 Details

Drilled to evaluate the potential to expand the Hurricane zone footprint to the west, drill hole LE20-30 was collared 25m west of 2019 drill hole LE19-12, which intersected 3.2% U₃O₈ and 2.1% Ni over 8.5m (Figure 2). Drill hole LE20-30 encountered strongly altered sandstone before intersecting 5.5m of strong radioactivity averaging greater than 14,000 CPS (RS-125 hand-held spectrometer) from 329.5-335.0m (Figure 3). The mineralization is located immediately above the sub-Athabasca unconformity, which was intersected at 334.8m. As the drill hole continued into the basement rocks beneath the unconformity, several strong faults were intersected, suggesting that additional targets remain to the south on this section (Figure 4). Samples have been submitted to the analytical laboratory. Chemical assay results are expected within three to four weeks.

Next Steps

The LE20-30 drill will remain on the west end of the Hurricane zone, infilling the current footprint of the zone and continuing to expand it to the west, where a 50m gap still remains between drill hole LE20-30 and the property boundary to the west.

The second drill will evaluate the potential to expand the zone to the east. This will include following up on the strong alteration, anomalous geochemistry, and elevated radioactivity in drill hole LE19-26, the only drill hole completed by the Company to date that is beyond the 500m long Hurricane zone footprint. Results from a DC-Resistivity geophysical survey completed in the summer of 2019 support the highly prospective nature of the area, which extends for several kilometres to the east. Meters and holes are expected to be split approximately equally between both drills. Further results of the program will be reported periodically throughout the winter drill season.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 20 mineral claims totaling 8,371 ha 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 km 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 followed up with a 12-hole drilling campaign in the winter of 2019 and a recently completed 17-hole summer 2019 drilling campaign. Dimensions are currently 500m along-strike, 40m wide and up to 10m thick. The zone is open for expansion along-strike and on most sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320 m below surface. The best intersection to date is 5.4% U_3O_8 over 7.0m in drill hole LE19-16A. 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 7.0 m 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 m and 330 m 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.

Figure 1 – Larocque East Property Map

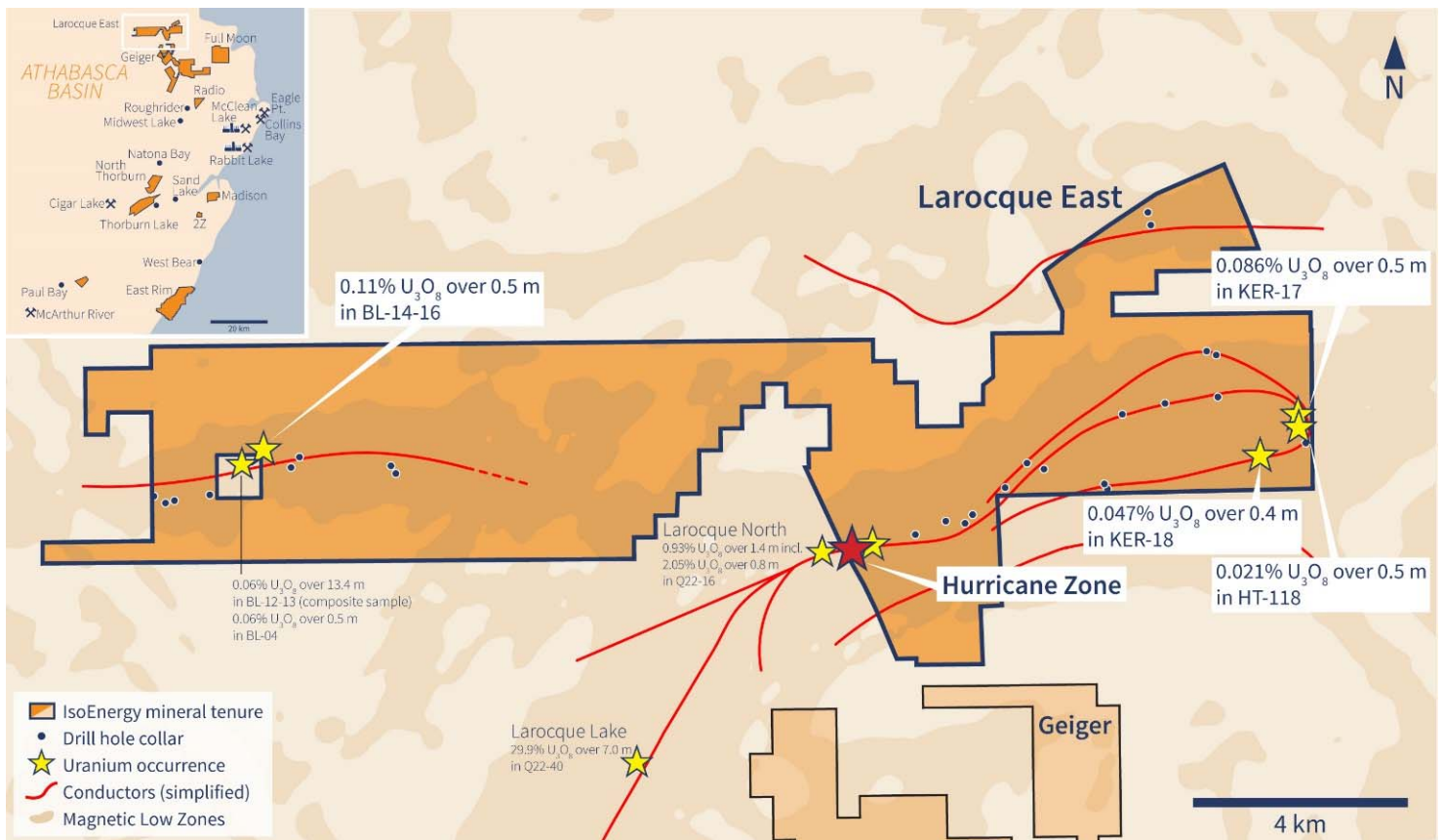


Figure 2 – Hurricane Zone Drill Hole Location Map

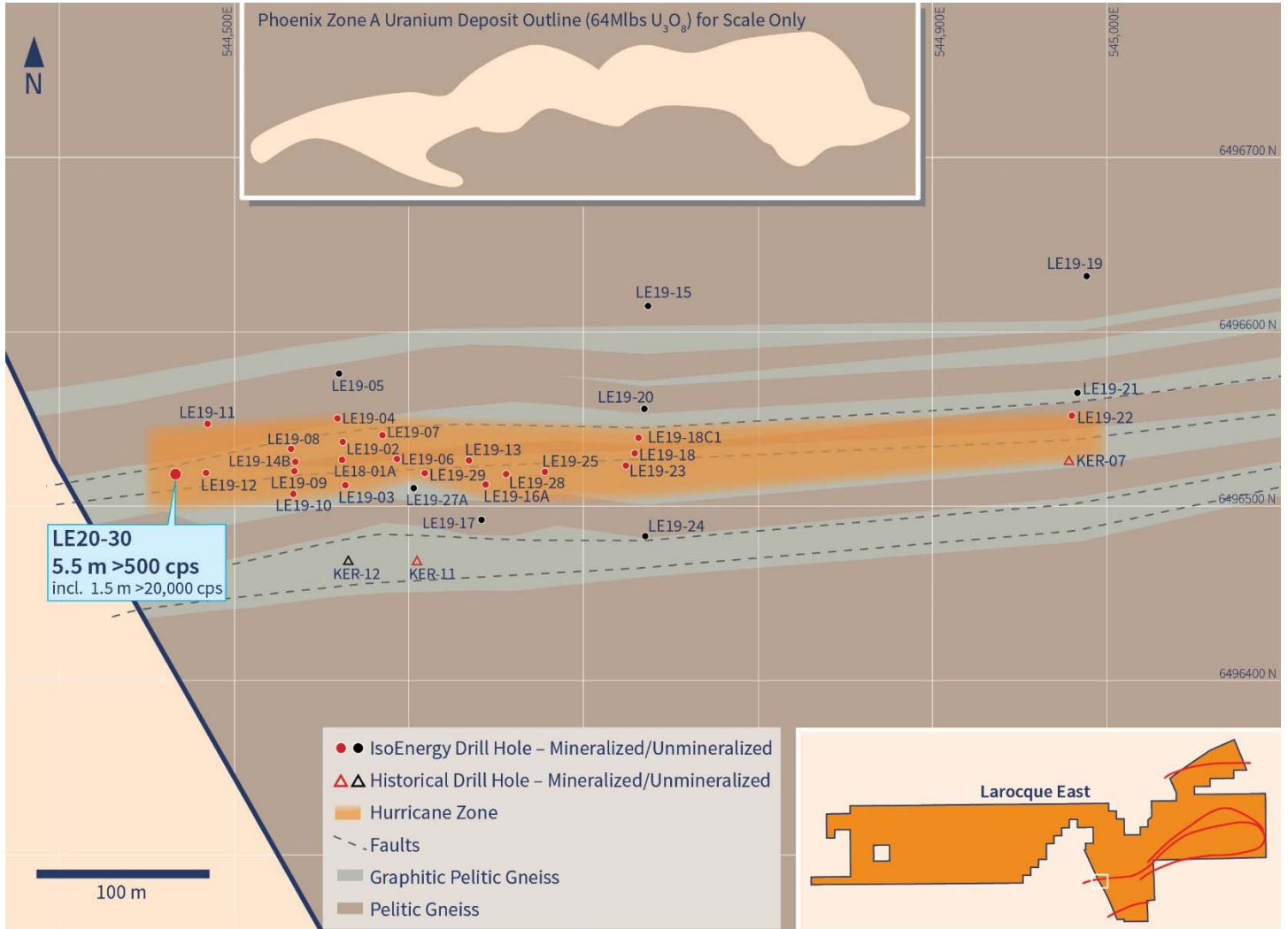
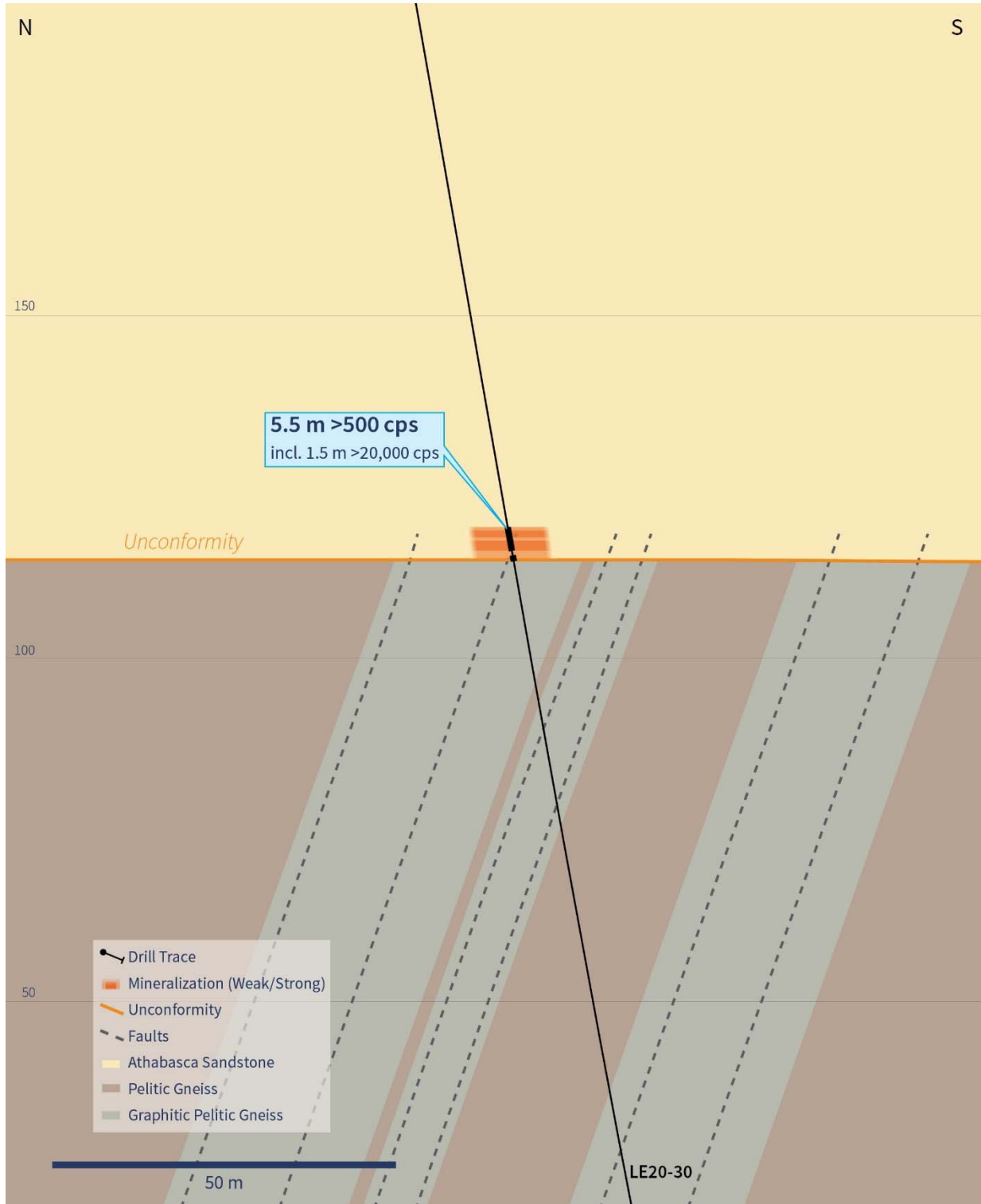


Figure 3 – Drill Hole LE20-30 Mineralization



Figure 4 – Vertical Cross-Section 4460E (Looking East)



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 mineralized drill holes at the Hurricane zone are oriented very steeply (-80 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. 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 historical 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.

Craig Parry
Chief Executive Officer
IsoEnergy Ltd.

+1 778 379 3211
cparry@isoenergy.ca
www.isoenergy.ca

Investor Relations
Kin Communications

+1 604 684 6730
iso@kincommunications.com
www.isoenergy.ca

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