



IsoEnergy Begins Summer Drilling Program at the Hurricane Uranium Zone

Vancouver, BC, August 25, 2020 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO) (OTCQX: ISENF) is pleased to announce that the Summer 2020 drilling program at the Hurricane zone has begun. Discovered in 2018 on the Larocque East property, the Hurricane zone is a recent discovery of high-grade uranium mineralization with intersections of up to 33.9% U₃O₈ over 8.5m. The Larocque East property is 100% owned by IsoEnergy and is located in the prolific Eastern Athabasca Basin of Saskatchewan (Figure 1).

Highlights:

- 20 drill holes totaling 8,000m are planned
- The primary objective is to expand very strong uranium mineralization intersected in winter 2020 drilling
- Following the close of the QRC financing (see news release dated August 19, 2020), the Company has approximately \$14.5M in the treasury and is fully financed for this campaign

Craig Parry, Chief Executive Officer commented: “With global uranium supply continuing to be severely disrupted by mines that have closed for economic and/or COVID-related reasons, I expect uranium prices to continue to increase in the near term. This should coincide with the release of results from this summer drilling program, where we’ll be drilling around the spectacular intersections obtained in the winter program.”

Steve Blower, Vice President of Exploration commented: “After the success of our winter 2020 drilling program, it’s been a long wait for the summer drilling season in the Athabasca basin to begin. Our technical team has worked hard to prepare for this campaign, and we are excited to begin drilling with a strong treasury and a comprehensive understanding of the mineralization at the Hurricane zone.”

Summer Drilling Program

Two drill rigs will be used to complete a planned total of 8,000m of core drilling in 20 drill holes at the Hurricane zone. The primary objective will be to expand areas of very strong uranium mineralization intersected in the recently completed winter 2020 drilling program. These high priority expansion areas are shown on a map in Figure 2. A secondary objective will be to begin infilling gaps in the current drilling pattern, including the 250m along-strike gap on the eastern end of the Hurricane zone.

Next Steps

Drilling results will be reported periodically as the program continues.

The Company is also pleased to report that Peter Longo has joined IsoEnergy as VP Projects on a part-time basis. Peter holds an MBA and PMP and is a Professional Mining engineer with over 20 years of experience in the mining industry, including 10 years in uranium in the Athabasca Basin. Prior to joining IsoEnergy, Peter was the VP Project Development at Denison Mines and VP Operations at Claude Resources. Previously Peter worked at Orano Resources Canada as project manager on several uranium properties including McClean Lake and Cigar Lake. At IsoEnergy, Peter will oversee several preliminary project initiatives including mining trade-off studies, metallurgical testwork, hydrogeological and geotechnical evaluations and environmental baseline studies.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 31 mineral claims totaling 15,878ha that are not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35km 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. and Orano Canada Inc.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July 2018 and was followed up with 29 drill holes in 2019 and an additional 14 drill holes to date in 2020. Dimensions are currently 575m along-strike, 40m wide, and up to 11m thick. The zone is open for expansion along-strike to the east and on most sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320 m below surface. The best intersection to date is 33.9% U_3O_8 over 8.5m in drill hole LE20-34. 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 7.0m 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 uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property is thin, ranging between 140m and 330m in previous drilling.

Figure 1 – Larocque East Property Location Map

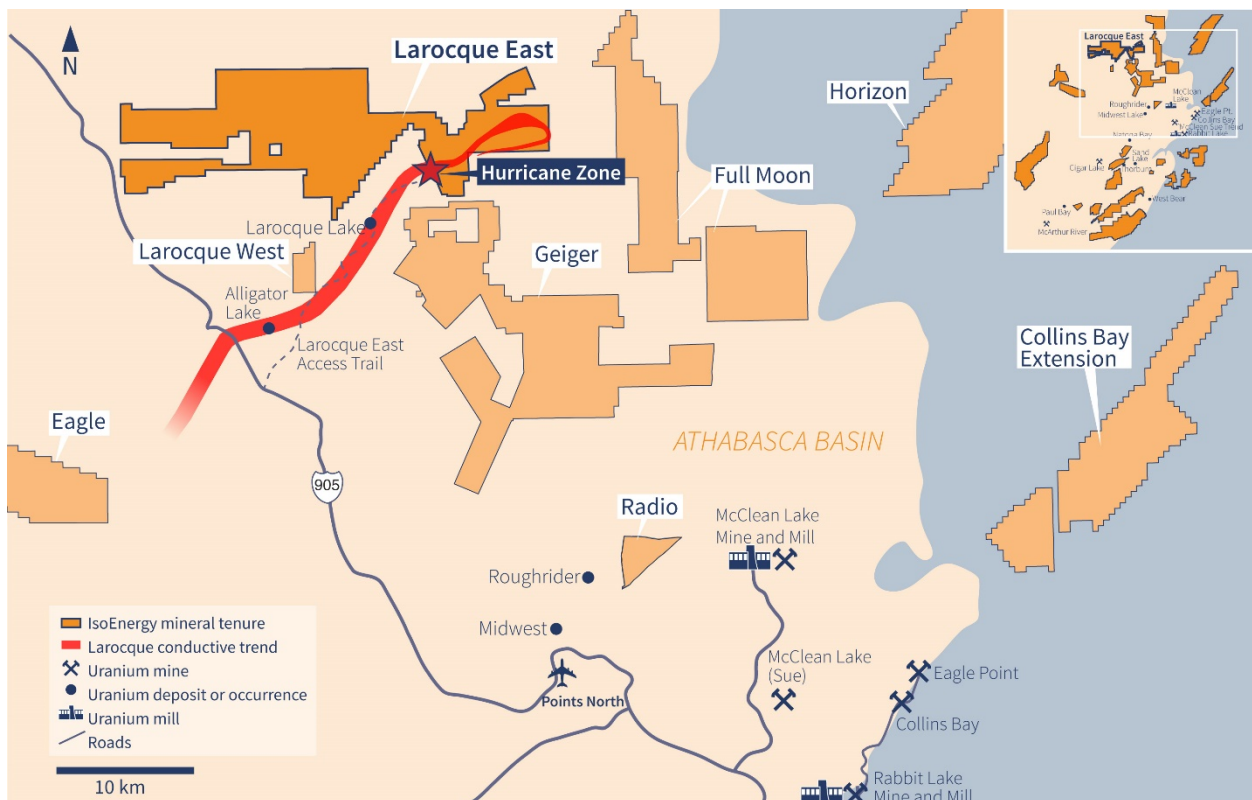
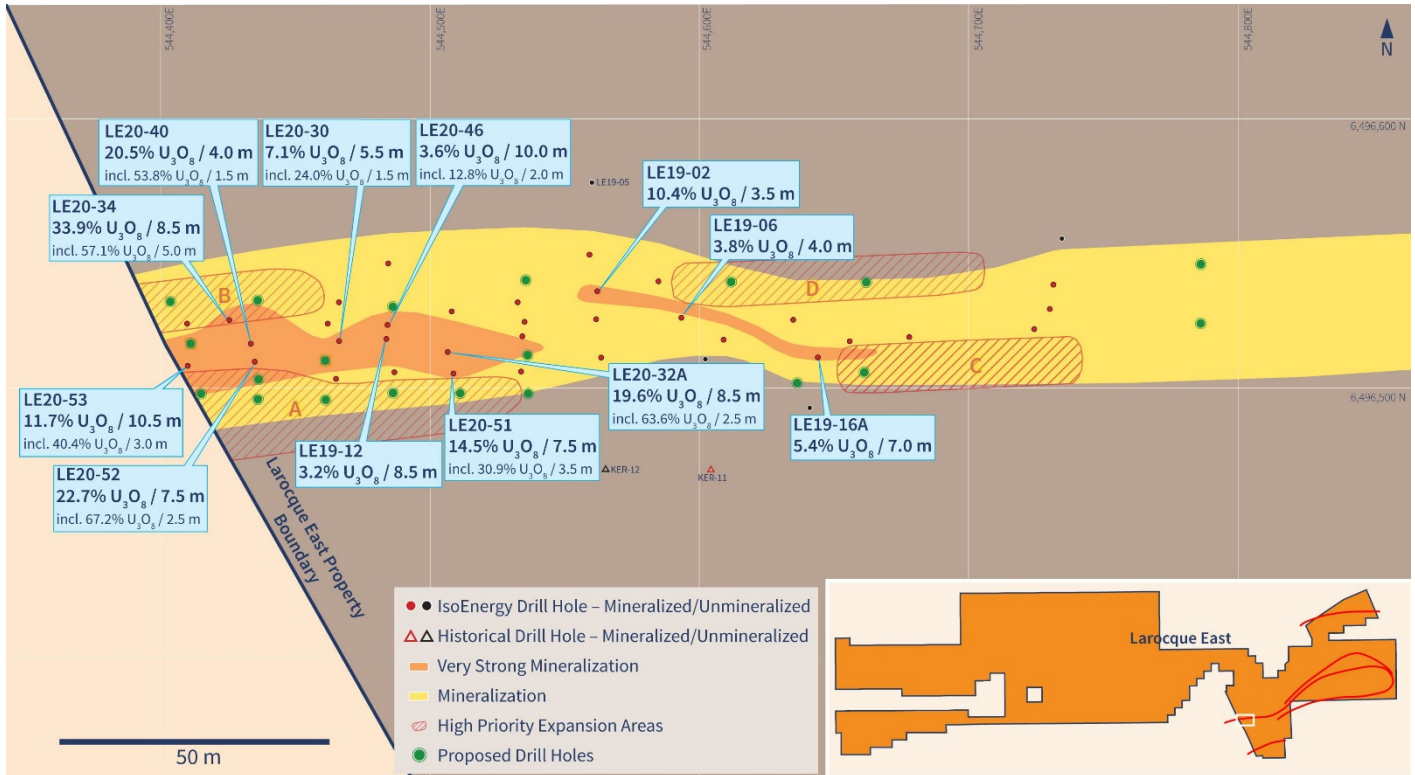


Figure 2 – Summer 2020 Hurricane Zone Drilling Plan



Stock Option Grant

The Company also announces that it has granted an aggregate of 775,000 incentive stock options to certain officers, employees, and consultants of the Company (the “Options”). The Options were granted on August 25th, 2020, are exercisable at a price of \$1.19, vest in three equal annual instalments commencing on the grant date and have a term of five years. The Options were issued pursuant to the Company’s incentive stock option plan and are subject to regulatory approval.

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. All radioactivity measurements reported herein are total gamma from an RS-125 hand-held spectrometer. 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. All chemical analyses are completed for the Company by SRC Geoanalytical Laboratories in Saskatoon, SK. 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. The Company recently discovered the high-grade Hurricane Zone of uranium mineralization on its 100% owned Larocque East property in the Eastern Athabasca Basin. 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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Forward-Looking 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. "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, planned exploration activities. 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 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

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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