IsoEnergy Provides Winter Exploration Update

Saskatoon, SK, April 21, 2023 – IsoEnergy Ltd. ("**IsoEnergy**" or the "**Company**") (**TSXV: ISO; OTCQX: ISENF**) is pleased to provide an update on winter 2023 exploration activities on its 100% owned Larocque East, Hawk and Geiger projects, all located in the northeastern region of the Athabasca Basin of Saskatchewan (Figure 1). Larocque East hosts the Company's high-grade Hurricane Deposit.

Highlights:

- Five drill holes completed at Hawk totalling 4,273 metres.
- Six drill holes totaling 1,909 metres completed at Larocque East.
- Ground geophysical surveys completed at Larocque East, Geiger and Hawk.

Tim Gabruch, President and Chief Executive Officer commented: "IsoEnergy has completed a safe and successful winter program of drilling and geophysics at our Larocque East, Hawk and Geiger projects. This valuable work has further advanced our understanding of these projects and the information will be analyzed to help develop our pipeline of drill-ready targets, starting with plans for the upcoming summer exploration program. As with all drill programs IsoEnergy undertakes, we employ a systematic methodology to optimize the value of each metre drilled and determine what prospectivity exists to make future discoveries."

Darryl Clark, Vice President of Exploration commented: "Along the Kernaghan Trend of the Larocque East property, drilling systematically explored the prospective Larocque Lake conductive trend. On the Hawk project our maiden drill program was successful in identifying alteration and associated structure in the sandstone and the basement. Assay results from this drilling are pending. Furthermore, to prepare for the potential of summer and winter drill programs to follow up on this highly prospective project, additional ground EM was conducted at Hawk. Concurrently, ground EM geophysical surveying was completed at Larocque East and Geiger and has successfully generated quality targets for future drill programs. In my experience the target generation methodology used here has worked very well and the prospectivity in these areas is high."

Note: Radioactivity is total gamma counts per second (cps) from drill core measured with an RS-125 hand-held spectrometer (RS-125).

Hawk Project Drilling Results

Drilling at Hawk recently concluded with the primary objective of testing electromagnetic conductors identified in the 2022 geophysical survey. Winter drilling comprised five diamond drill holes totaling 4,273 metres. An additional 36 line-kilometres of fixed-loop electromagnetic geophysical surveying was completed over key drill targets (Figure 2).

The first-pass drilling was successful, intersecting graphitic conductors and prospective brittle structures in the southern half of the property. Basal sandstone intersected in HK23-03 are pervasively bleached with metre-scale zones of structure, desilicification, clay alteration, and "grey" sulphide related alteration which increase in strength near the unconformity. In HK23-05A located 350 metres north, the upper and middle sandstone contain metre scale zones of fractured and fault disrupted sandstone, with the middle structure associated with desilicification, clay alteration, and bleaching. Anomalous radioactivity associated with sulphide mineralisation was intersected at the unconformity of HK23-05A up to 350 cps (Table 1, Figure 3).

Table 1 – Winter 2023 Radioactive Intersections

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity Min-Max (CPS)	Chemical Assays		Orientation (Azm/Dip)	Hole Length (m)
					U3O8 (%)	Ni (%)		
HK23-05A	693.5	694	0.5	60-350	Pending		-70	779

Larocque East Project - Kernaghan Trend Drilling and Geophysics

The winter program followed up drilling on the eastern portion of the Kernaghan trend to test favourable results previously identified in the summer of 2022. Six holes totalling 1,909 metres were completed (Figure 4). Drill hole LE23-146 was designed to test previously defined basement alteration (drill hole LE22-144) and intersected hematite and hydrothermal clay alteration in the basement that is typically proximal to uranium mineralisation in the Athabasca Basin. The remaining holes were designed to systematically test along the two kilometres of alteration strike length intersected in the 2022 winter drill program.

Two lines of Stepwise Moving Loop Transient Electromagnetic (SWML TEM) survey lines totalling 26.8 km were completed at Western Kernaghan (Figure 4) over an untested magnetic low corridor. The objective of the survey was to pinpoint basement conductors to target first-pass drill testing of the area. Historically, conductors have been outlined along strike, east of property boundary. The survey was successful and follow-up drill testing is planned for the summer season in 2023.

Geiger Project Geophysical Results

Six lines of SWML TEM surveying completed at the Geiger project, advanced three areas to a drill-ready level (Figure 5).

Three EM profiles completed in the Q23 North area identified a 2.1 km strike length of basement conductors. The 2.1 km-long Q23 North area has been tested by only two historical drill holes, Q23-003 and Q23-010. Q23-003 intersected moderate structure and alteration in the basal sandstone as well as fault structures in graphitic basement rocks. Q23-010 intersected moderate sandstone structure and alteration as well as weakly graphitic basement rocks. Anomalous U-partial values as well as other pathfinder elements were intersected in the sandstone of both drill holes. Relevant historical drilling was also completed north of this area which reported structure and alteration in several drill holes as well as two metres of anomalous radioactivity with a peak of 2,300 cps 20 metres below the unconformity in drill hole ML22-006 (F3 Uranium Corp. News Release August 10, 2022).

Conductive anomalies were also identified in the Q24 and Bent Lake areas. Historical drilling in the Q24 area comprises five drill holes, Q24-001 through Q24-005. Q24-001 intersected anomalous radiometry at the unconformity (up to 2,450 cps) and a graphitic basement as well as elevated radiometry hosted in pitchblende-coated fractures throughout the basement. Drill fences on either side along section of this hole failed to identify an extension of the uranium mineralization. No historical drilling has been completed in the Bent Lake survey area; however, uranium mineralization has been intersected to the northwest as well as to the southeast of the survey area with drill holes Q23-005 and Q23-009. Drill hole Q23-005 intersected strong structure and alteration in the basal sandstone as well as anomalous radiometric peaks extending ten metres into the basement with a maximum of 5,674 counts per second. Drill hole Q23-009 intersected strong structure and alteration in the basal sandstone as well at a peak of 723 cps above the unconformity.

Diamond drilling is planned for the second half of 2023 to follow-up the winter 2023 EM survey results.

Figure 1 – Athabasca Property Map

Figure 2 – Hawk Project Drilling & Ground Geophysical Survey Area

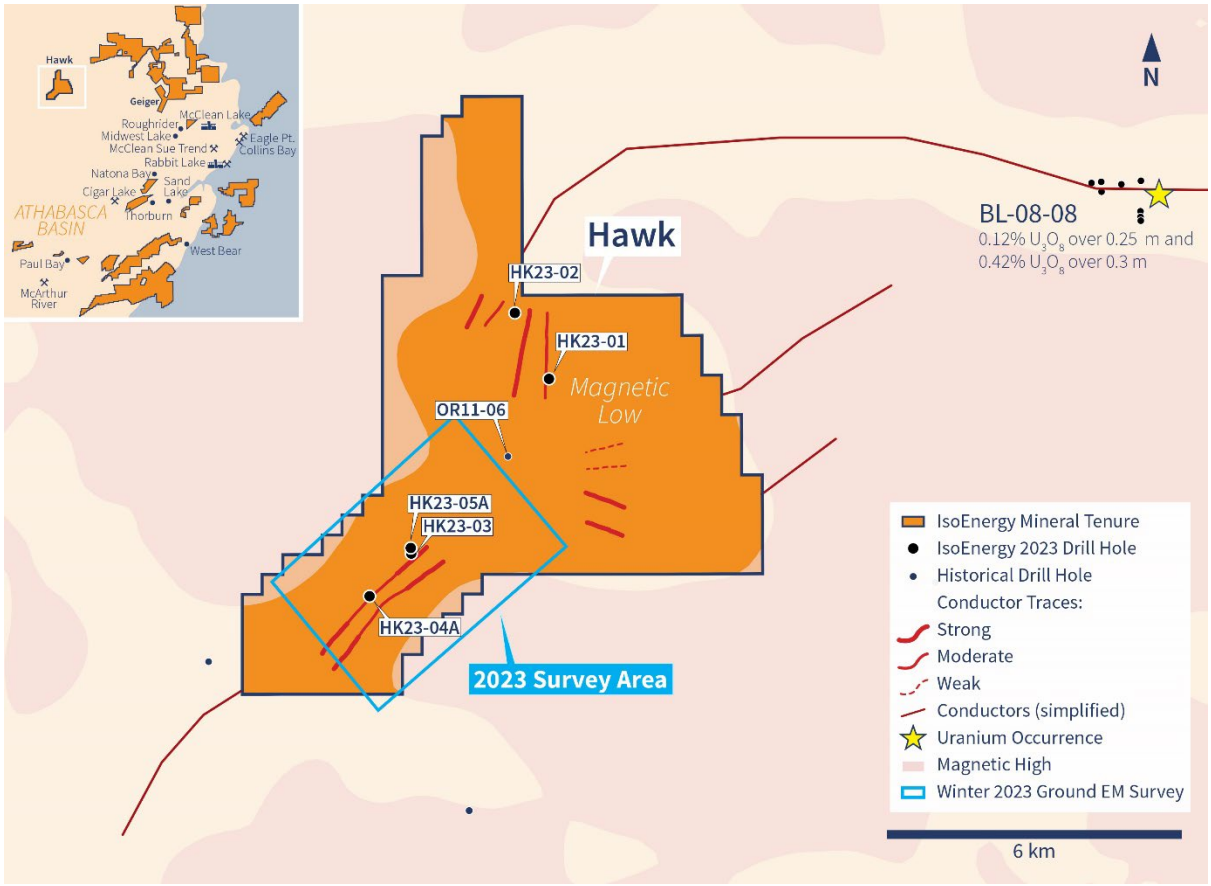


Figure 3 Hawk Drill Hole HK23-05A Cross Section

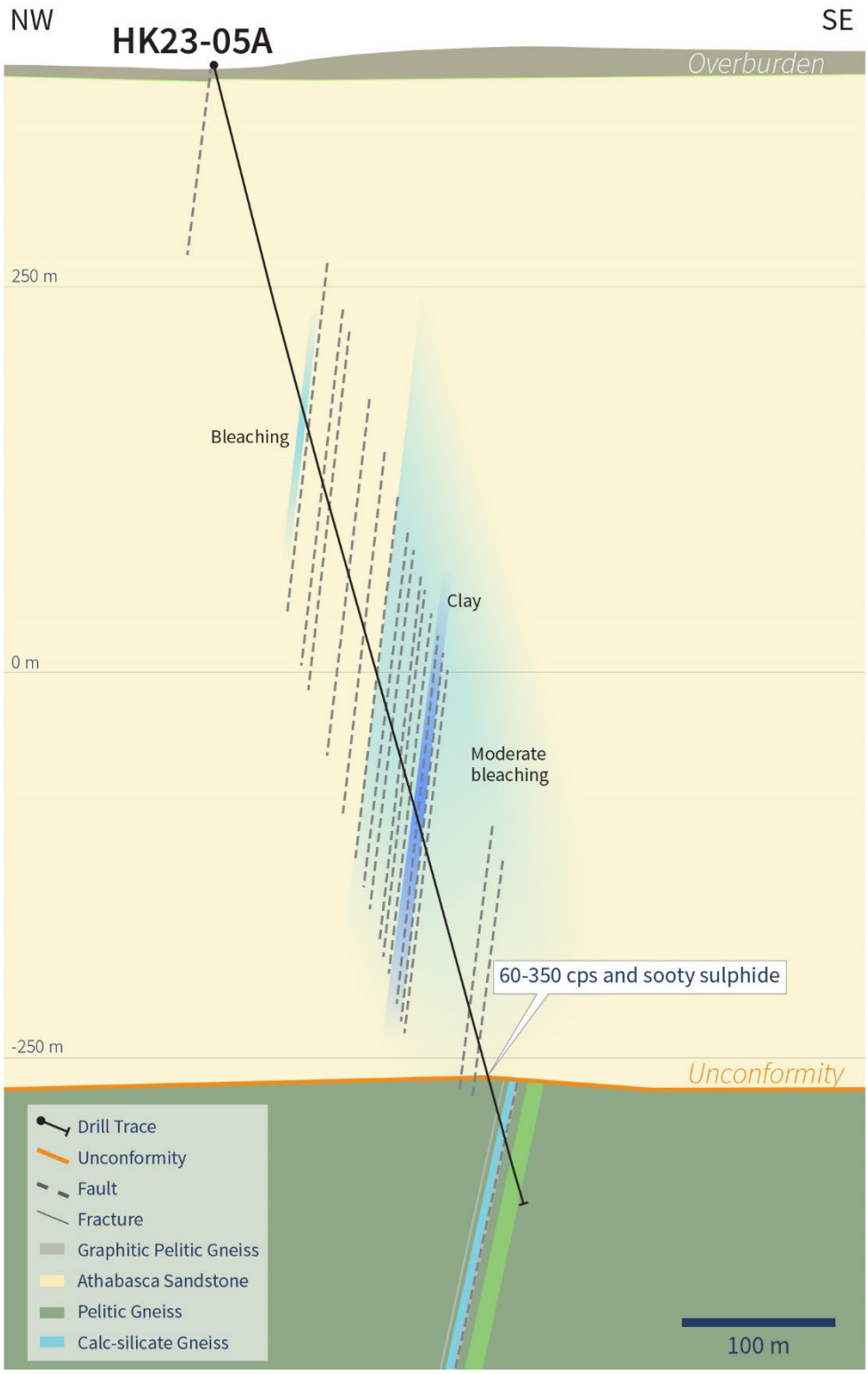


Figure 4 – Larocque East - Kernaghan East Trend Drilling & Ground Geophysical Survey Areas

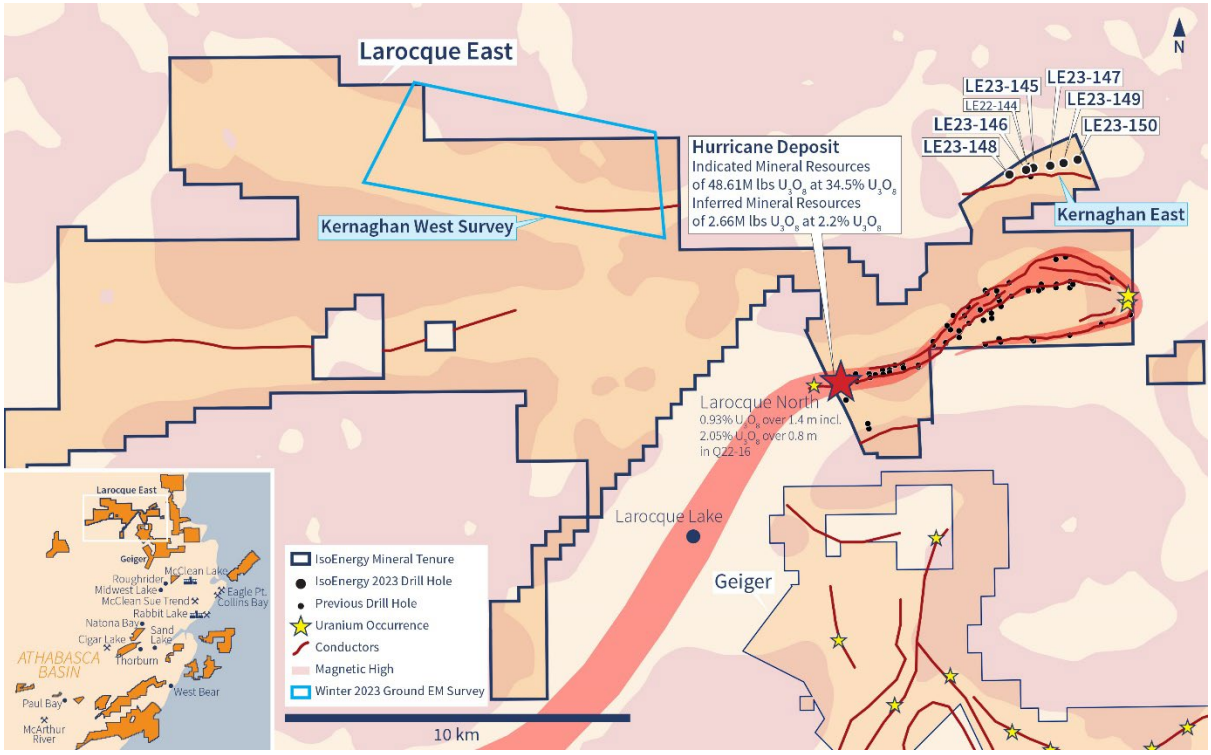
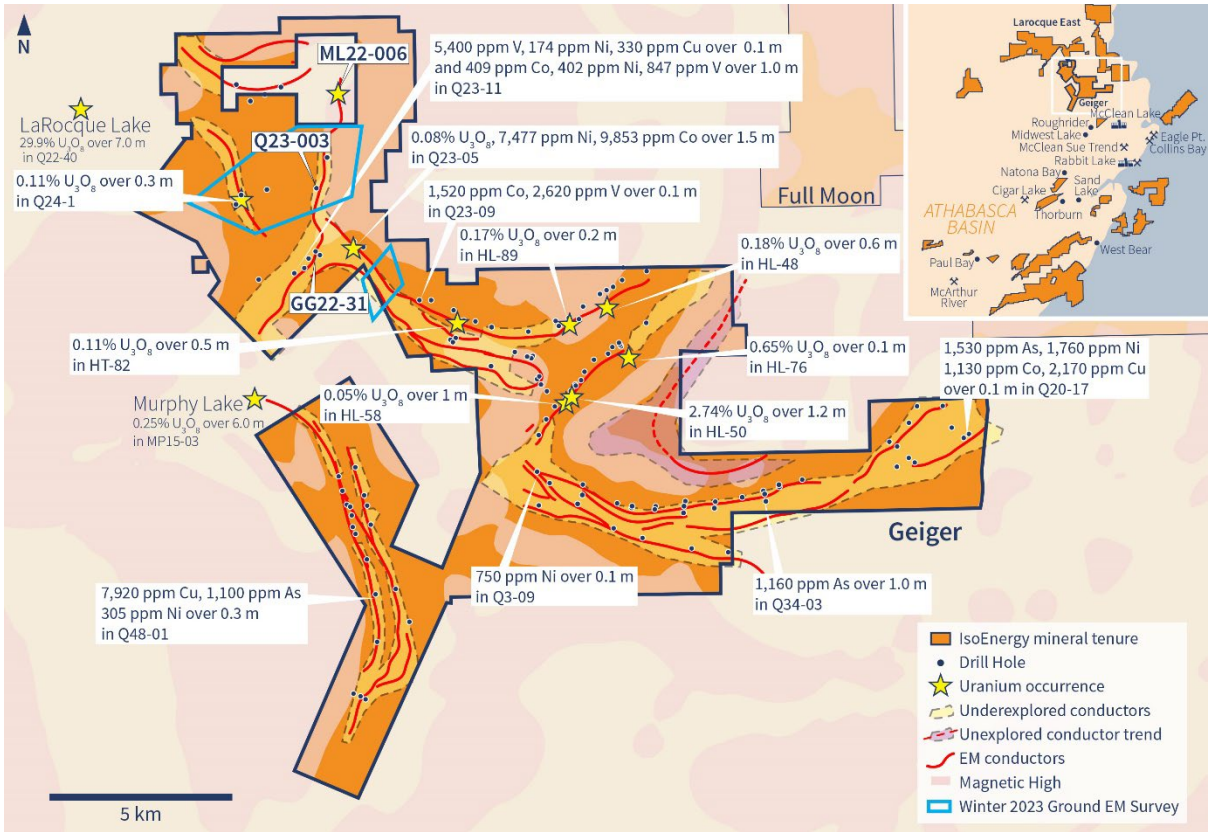


Figure 5 – Geiger Project Ground Geophysical Survey Areas



Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Dr Darryl Clark, P.Geo., IsoEnergy Vice President, Exploration, who is a "Qualified Person" (as defined in NI 43-101 – *Standards of Disclosure for Mineral Projects*). Dr Clark has verified the data disclosed. All radioactivity measurements reported herein are total gamma from an RS-125 hand-held spectrometer. All 'HK', 'GG' and 'LE' series drill holes were completed by IsoEnergy, and geochemical analyses were completed for the Company by SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan. All other drill holes were completed by previous operators and geochemical assay data has been compiled from historical assessment reports or provided by the previous operator(s). 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 infrastructure-rich eastern Athabasca Basin in Saskatchewan, Canada. In 2018, the Company discovered the high-grade Hurricane Deposit on its 100% owned Larocque East property in the Eastern Athabasca Basin. The Hurricane Deposit has Indicated Mineral Resources of 48.61 Million lb U_3O_8 based on 63,800 tonnes grading 34.5% U_3O_8 and Inferred Mineral Resources of 2.66 Million lb U_3O_8 based on 54,300 tonnes grading 2.2% U_3O_8 (July 8, 2022). The Hurricane Deposit is 100% owned by IsoEnergy and is unencumbered from any royalties. 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.

Tim Gabruch
President and Chief Executive Officer
IsoEnergy Ltd.
+1 306-261-6284
info@isoenergy.ca
www.isoenergy.ca

Investor Relations
Kin Communications
+1 604 684 6730
iso@kincommunications.com

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release shall not constitute an offer to sell or a solicitation of any offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities referenced herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

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 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.

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.