IsoEnergy Intersects Strong Uranium Mineralization in Initial Summer Drill Holes at the Hurricane Zone

Vancouver, BC, September 3, 2020 – IsoEnergy Ltd. ("**IsoEnergy**" or the "**Company**") (**TSXV: ISO; OTCQX: ISENF -** https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/) is pleased to report new intersections of strong uranium mineralization in the initial drill holes of the summer campaign at the Hurricane zone. The Hurricane zone is a recent 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 LE20-54 intersected 9.0m of uranium mineralization (>500 CPS) from 329.5 to 338.5m, including 4.0m of very strong radioactivity (>30,000 CPS) and 0.5m of off-scale radioactivity (>65,000 CPS)
- Drill hole LE20-57 intersected 10.0m of uranium mineralization from (>500CPS) from 343.8 to 353.8m, including 2.5m of very strong radioactivity (>40,000 CPS), and 0.5m of off-scale radioactivity (>65,000 CPS)

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

Craig Parry, Chief Executive Officer commented: "The major disruptions to primary uranium supply over the last few years, including the recent COVID related mine shutdowns, should continue to affect the uranium price positively in the near-term. This is a terrific time to be reporting strong uranium drilling results, which the Hurricane zone continues to deliver."

Steve Blower, Vice President of Exploration commented: "Our summer drilling program is off to a great start. Based on scintillometer counts, the first two drill holes from Drill 1 (LE20-54 and 57) are strongly mineralized and will extend the zone of higher-grade uranium mineralization identified in our winter 2020 program. Our Technical team continues to do a terrific job of targeting our drill holes based on the interpreted geology at the Hurricane zone."

LE20-54 (Drill 1)

Drilled to expand the very strong mineralization intersected in drill hole LE20-32A (8.5m @ 19.6% U_3O_8) during the winter 2020 drill program, drill hole LE20-54 intersected the sub-Athabasca unconformity target approximately 7.0m north of drill hole LE20-32A (Figures 2 and 3). LE20-54 cored strongly altered Athabasca sandstone before successfully intersecting 9.0m of uranium mineralization that averages greater than 20,000 CPS (RS-125) from 329.5-338.5m. Included in this interval is 4.0m of very strongly radioactive mineralization greater than 30,000 CPS (RS-125). The mineralization is located at the sub-Athabasca unconformity, which was intersected at approximately 337.0m. A core photo showing the mineralized interval is provided in Figure 4.

LE20-57 (Drill 1)

Drilled to expand the very strong mineralization intersected in drill hole LE20-52 (7.5m @ 22.7% U_3O_8) during the winter 2020 drill program, drill hole LE20-57 intersected the sub-Athabasca unconformity target approximately 5.0m south of drill hole LE20-52 (Figures 2 and 5). Drill hole LE20-57 cored strongly altered Athabasca sandstone before intersecting 10.0m of uranium mineralization that averages greater than 15,000 CPS (RS-125) from 343.8-353.8m. Included in this interval is 2.5m of very strongly radioactive mineralization greater than 40,000 CPS (RS-125). The mineralization is located at the sub-Athabasca unconformity, which was intersected at approximately 349.0m. A core photo showing the mineralized interval is provided in Figure 6.

LE20-55 (Drill 2)

Drill hole LE20-55 was drilled within the 250m along-strike gap on the eastern side of the Hurricane zone (Figure 2). It was designed as an undercutting angled hole drilled purposefully beneath the Hurricane zone to locate the key faults that control mineralization at Hurricane. The drill hole was a success, intersecting all of the important structures, which can now be readily targeted with subsequent drill holes.

LE20-56 (Drill 2)

Similar to drill hole LE20-55, drill hole LE20-56 (Figures 2 and 7) was also drilled as an undercutting angled hole aimed purposefully beneath the Hurricane zone to locate the important faults and graphitic units that control mineralization at Hurricane. The drill hole successfully intersected several prominent faults and graphitic units and was also weakly mineralized over a thick interval. LE20-56 intersected 7.5m of weak uranium mineralization (>500CPS RS-125) from 351.0-358.5m at the sub-Athabasca unconformity (Figure 7).

Next Steps

Drill 1 will remain on the west end of the Hurricane zone, continuing to evaluate the potential to expand the zone of very strong uranium mineralization to the north and south on several of the westernmost cross-sections. Drill 2 will continue to evaluate targets both on the east side of the Hurricane zone, and on the west side. Samples collected from the drilling completed to date have been shipped to the analytical laboratory. Chemical assay results are expected within three to four weeks.

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 Map

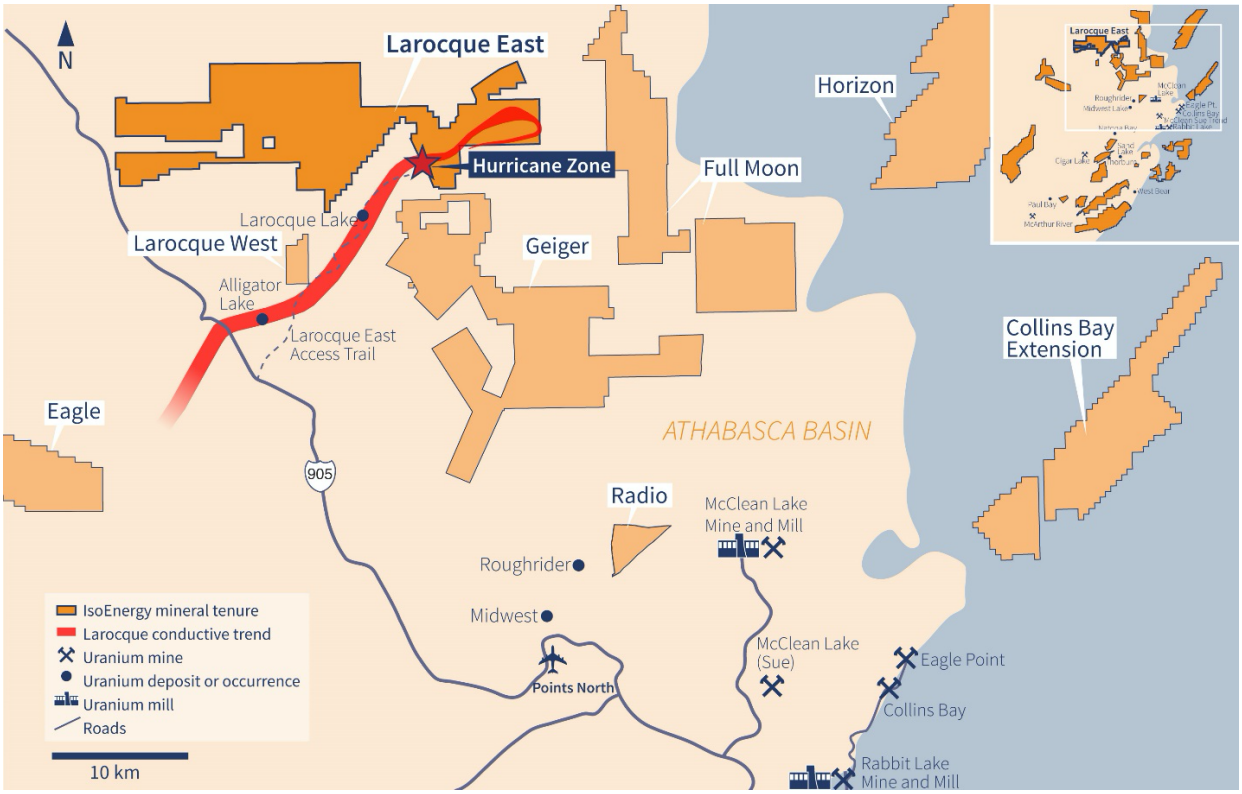


Figure 2 – Hurricane Zone Drill Hole Location Map

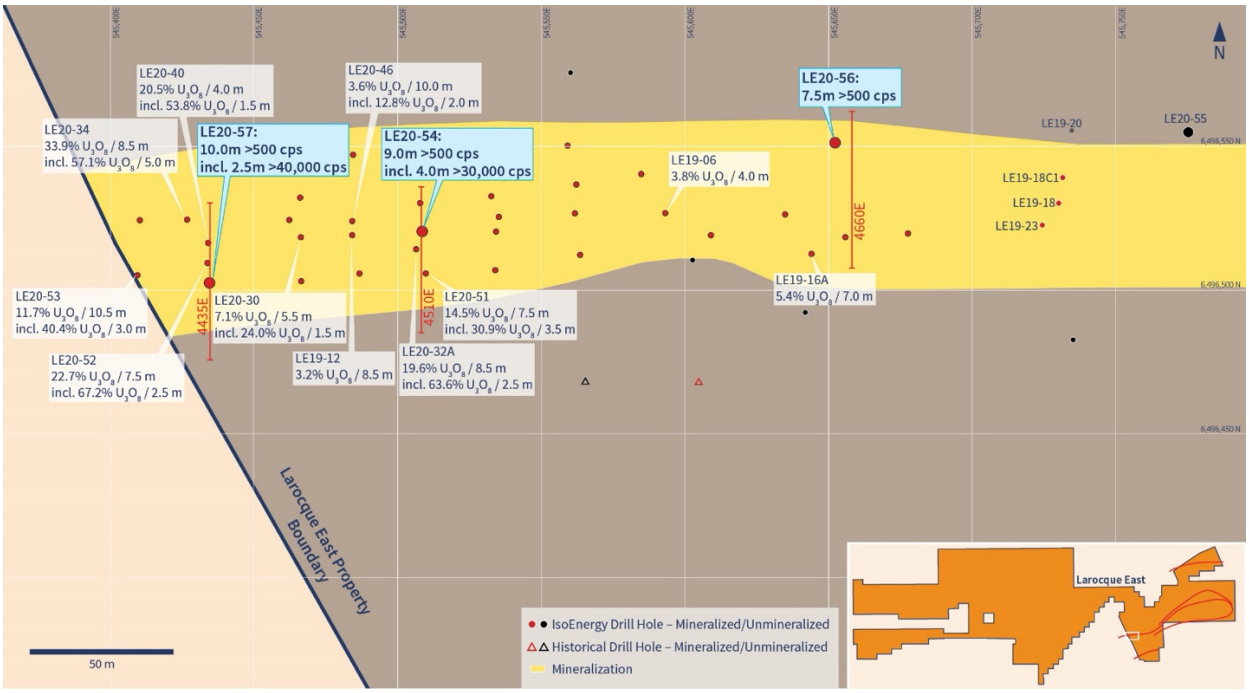


Figure 3 – Vertical Cross-Section 4510E (Drill Hole LE20-54)

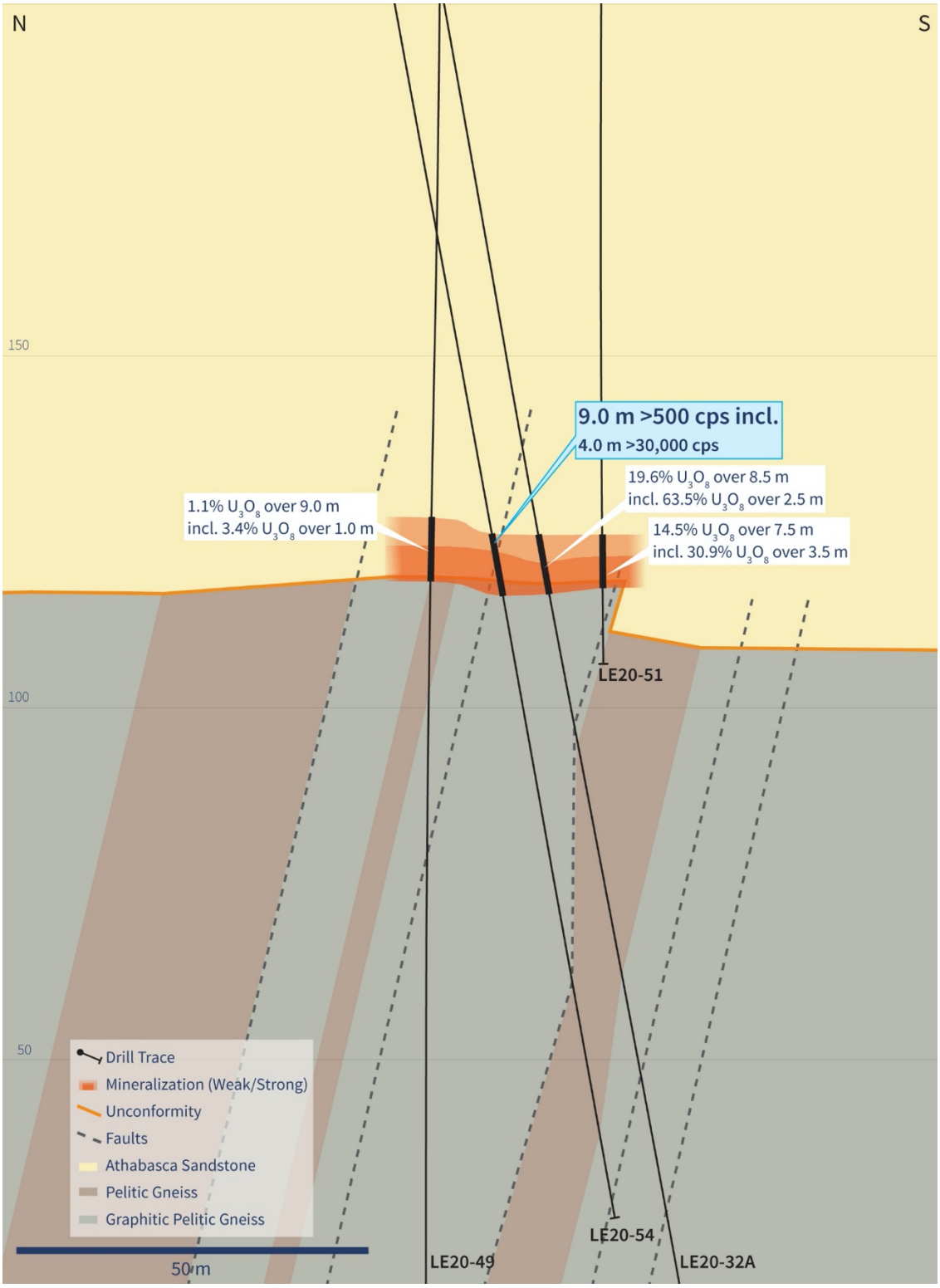


Figure 4 – Core Photo of Mineralization in Drill Hole LE20-54

Figure 5 – Vertical Cross-Section 4435E (Drill Hole LE20-57)

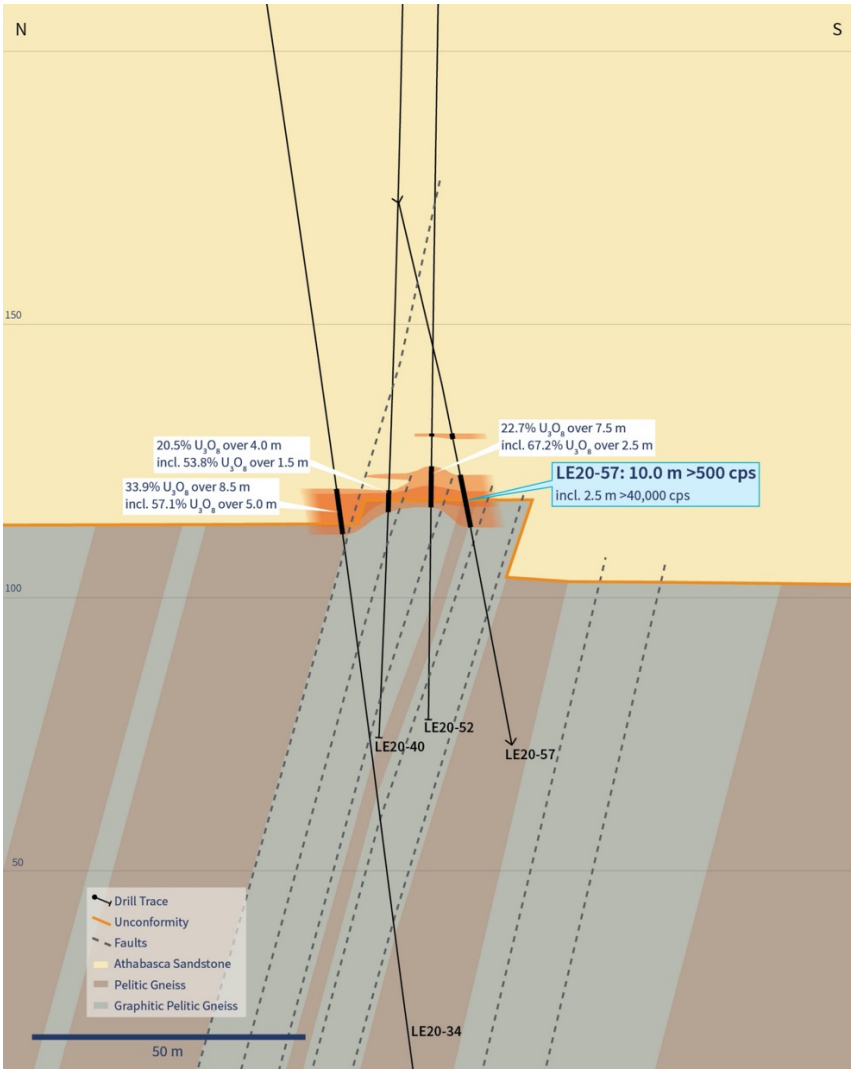
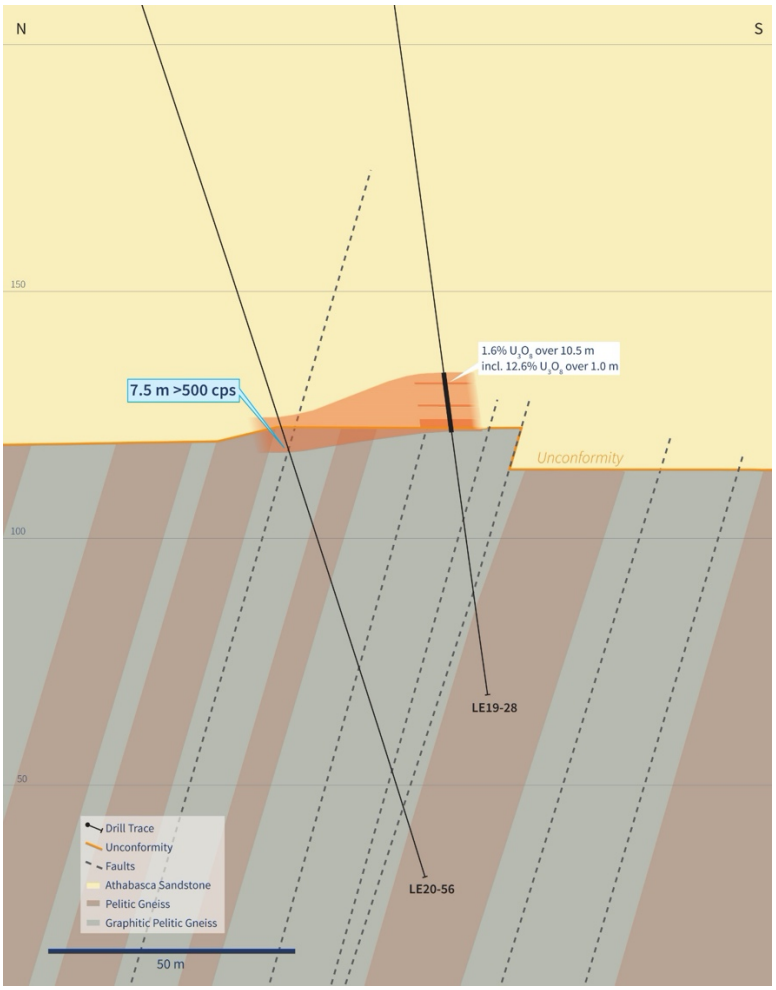


Figure 6 – Core Photo of Mineralization in Drill Hole LE20-57

Figure 7 – Vertical Cross-Section 4660E (Drill Hole LE20-56)



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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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.

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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