



IsoEnergy Intersects Strong Radioactivity in Three New Southern Extension Drill Holes

Zone of Intense Mineralization Continues to Expand in the Southern Extension Area

Vancouver, BC, October 15, 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 additional intersections of strong radioactivity from the on-going drilling program 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:

- South Extension drill hole LE20-68 intersected 11.0m of uranium mineralization (>500 CPS), including 1.5m of very strong mineralization (>50,000 CPS),
- South Extension drill hole LE20-69 intersected 6.5m of uranium mineralization (>500 CPS), including 1.0m of strong mineralization (>5,000 CPS),
- South Extension drill hole LE20-72 intersected 6.0m of uranium mineralization (>500 CPS), including 1.5m of very strong mineralization (>40,000 CPS)
- Hurricane zone footprint has now been extended 38m to the south on section 4435E, more than doubling the width of the high-grade mineralization

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

Craig Parry, Chief Executive Officer commented: “Following up on the very high-grade assays released earlier this week, I’m pleased to report that IsoEnergy continues to deliver outstanding uranium intersections at the Hurricane zone, just 320m below surface.”

Steve Blower, Vice President of Exploration commented: “The southern extension drill holes completed to date have expanded the footprint of the intensely mineralized portion of the Hurricane zone. We will continue to evaluate this area with the five remaining drill holes in the program.”

LE20-68 (Section 4485E)

Completed to evaluate the potential to expand mineralization south on section 4485E (Figures 2 and 3), drill hole LE20-68 successfully intersected 11.0m of uranium mineralization (>500 CPS) from 323.0 to 334.0m, including a subinterval of very strong radioactivity (>50,000 CPS) from 332.0 to 333.5m. This result increases the width of the zone on this section by at least 10m. As with all drill holes to date at the Hurricane zone, the mineralization is located at the sub-Athabasca unconformity.

LE20-69 (Section 4435E)

Designed to follow-up on the intense uranium mineralization intersected previously in drill hole LE20-64 on section 4435E, LE20-69 was completed 8m southeast of LE20-64 (Figures 2 and 4). It intersected 6.5m of uranium mineralization (>500 CPS) from 322.5m to 329.0m, including 1.0m of strong mineralization (>5,000 CPS) from 325.0 to 326.0m. This result expands the Hurricane zone footprint at least 8m south of drill hole LE20-64 on this section, and summer drilling has now expanded the zone a total of 38m to the south.

LE20-72 (Section 4460E)

Drill hole LE20-72 (Figures 2 and 5) was designed to evaluate the potential to extend mineralization south on section 4460E. It intersected 6.0m of uranium mineralization (>500 CPS) from 320.5 to 326.5m, including 1.5m of very strong mineralization (>40,000 CPS) from 324.5 to 326.0m. This result expands the Hurricane zone footprint at least 10m south on this section.

Other Drill Holes

Drill holes LE20-70 and LE20-71 were completed on the south end of sections 4560E and 4485E, respectively (Figures 2 and 3). Drill hole LE20-71 intersected 2.0m of uranium mineralization (>500 CPS) from 327.5 to 329.5m, including 0.5m of strong uranium mineralization (>20,000 CPS), 16m south of drill hole LE20-68. Drill hole LE20-70, located 18m south of LE19-03 on the discovery section 4560E was not significantly mineralized.

Next Steps

Five drill holes remain in this expanded drill program. All will be completed on the western end of the Hurricane zone. Samples are periodically shipped to the analytical laboratory in Saskatoon. Chemical assay results generally follow within three to four weeks of the shipping dates.

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.

Table 1 – Summer 2020 Drilling Program Results

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity ^{1,2} (CPS)	Chemical Assays		Orientation (Azimuth/Dip)	Location
					U ₃ O ₈ (%)	Ni (%)		
LE20-54 ⁴	329.5	338.5	9.0	>500	12.8	3.9	180/-79	Sect 4510E
incl.	333.0	337.0	4.0	>30,000	27.1	5.2		
incl.	334.0	334.5	0.5	Off-scale ⁵	52.5	1.6		
LE20-55 ⁴	No significant mineralization						180/-70	Sect 4785E
LE20-56 ⁴	351.0	358.5	7.5	>500	0.1	0.1	180/-70	Sect 4660E
LE20-57 ⁴	343.8	353.8	10.0	>500	11.7	0.3	217/-70	Sect 4435E
incl.	347.3	349.8	2.5	>40,000	46.0	1.0		
incl.	347.8	348.3	0.5	Off-scale ⁵	65.9	0.7		
LE20-58	Abandoned before target						180/-69	Sect 4785E
LE20-58C1 ^{4,6}	144.0	146.5	2.5	>500	0.2	0.1	180/-71	Sect 4785E
LE20-59 ⁴	342.0	347.0	5.0	>500	0.2	0.2	112/-69	Sect 4610E
incl.	345.0	345.5	0.5	>5,000	0.9	0.2		
LE20-60	No significant mineralization						000/-90	Sect 4660E
LE20-61 ⁴	313.0	322.0	9.0	>500	0.3	0.0	000/-90	Sect 4660E
incl.	321.5	322.0	0.5	>10,000	1.4	0.2		
LE20-62 ⁴	314.0	316.5	2.5	>500	0.2	0.0	000/-90	Sect 4435E
and	321.0	325.5	4.5	>500	6.2	0.5		
incl.	323.0	325.5	2.5	>30,000	11.1	0.3		
incl.	324.5	325.0	0.5	Off-scale ⁵	29.0	0.3		
LE20-63A	No significant mineralization						180/-85	Sect 4660E
LE20-64 ⁴	316.5	320.0	3.5	>500	0.3	0.1	000/-90	Sect 4435E
and	324.0	329.0	5.0	>500	48.8	1.1		
incl.	324.5	328.5	4.0	>30,000	57.5	1.3		
LE20-65	No significant mineralization						000/-90	Sect 4610E
LE20-66 ⁴	323.0	324.0	1.0	>500	Pending		000/-90	Sect 4785E
LE20-67 ⁴	327.5	329.5	2.0	>500	Pending		000/-90	Sect 4435E
LE20-68	323.0	334.0	11.0	>500	Pending		180/-80	Sect 4485E
incl.	332.0	333.5	1.5	>50,000				
LE20-69	322.5	329.0	6.5	>500	Pending		000/-90	Sect 4435E
incl.	325.0	326.0	1.0	>5,000				
LE20-70	No significant mineralization						000/-90	Sect 4560E
LE20-71	324.0	325.0	1.0	>500	Pending		000/-90	Sect 4485E
and	327.5	329.5	2.0	>500				
incl.	329.0	329.5	0.5	>20,000				
LE20-72	320.5	326.5	6.0	>500	Pending		000/-90	Sect 4460E
incl.	323.0	323.5	0.5	>20,000				
and incl.	324.5	326.0	1.5	>40,000				

- Notes:
1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer
 2. Measurements of total gamma on drill core are an indication of uranium content, but may not correlate with chemical assays
 3. Radioactivity previously disclosed
 4. Radioactivity and chemical assays previously disclosed
 5. Off-scale radioactivity is defined as exceeding 65,536 cps, the maximum measurable by an RS-125 spectrometer
 6. LE20-58C1 is a wedged off-cut from LE20-58 at 200m

Figure 1 – Larocque East Property Map

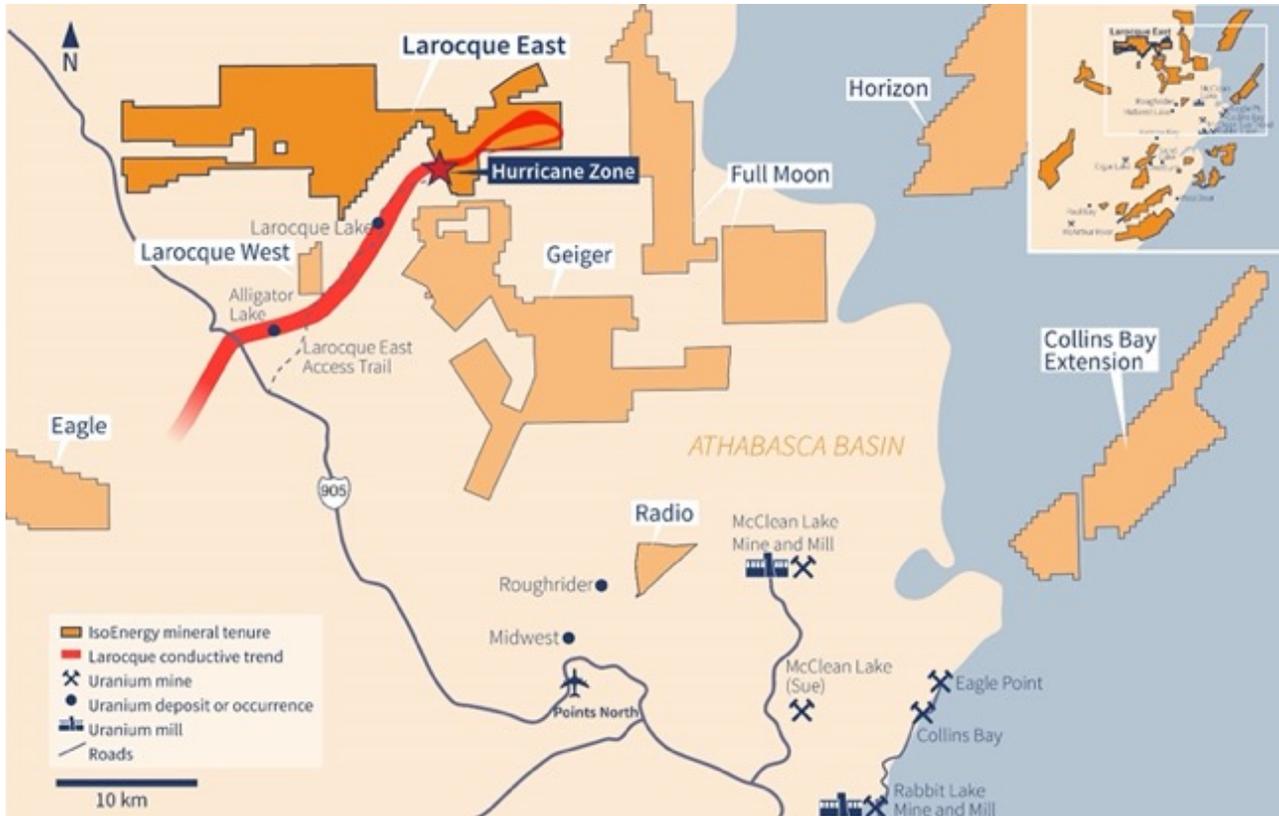


Figure 2 – Hurricane Zone Drill Hole Location Map

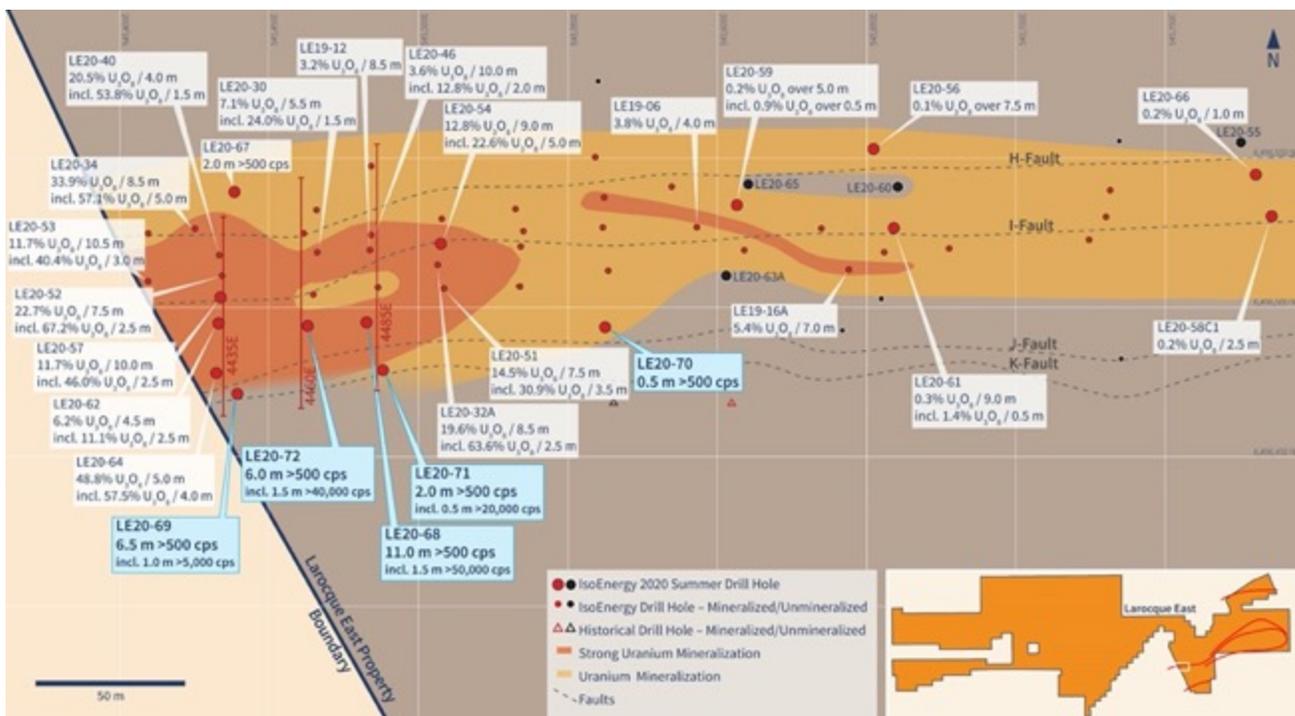


Figure 3 – Vertical Cross-Section 4485E (Drill Holes LE20-68 and 71)

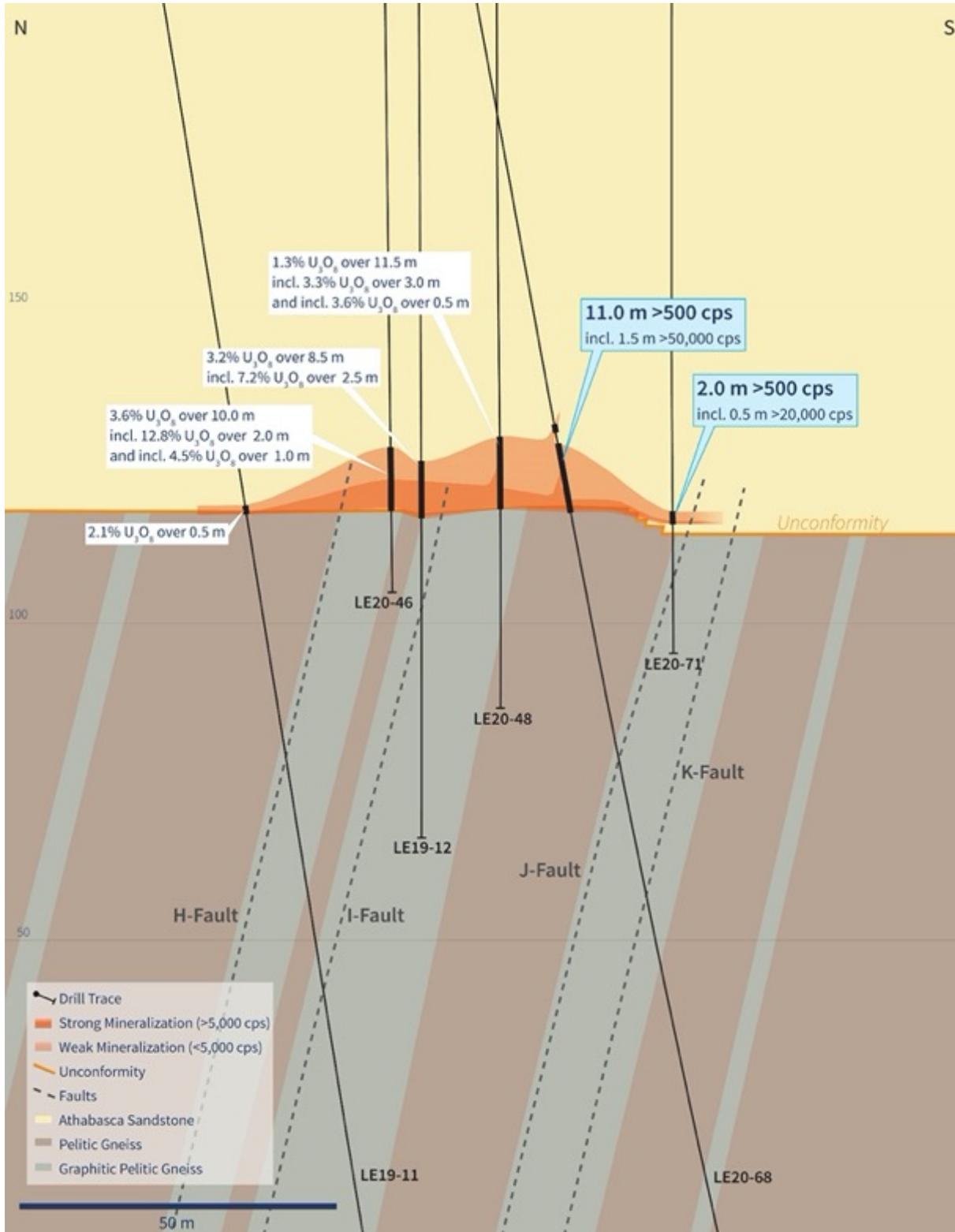


Figure 4 – Vertical Cross-Section 4435E (Drill Hole LE20-69)

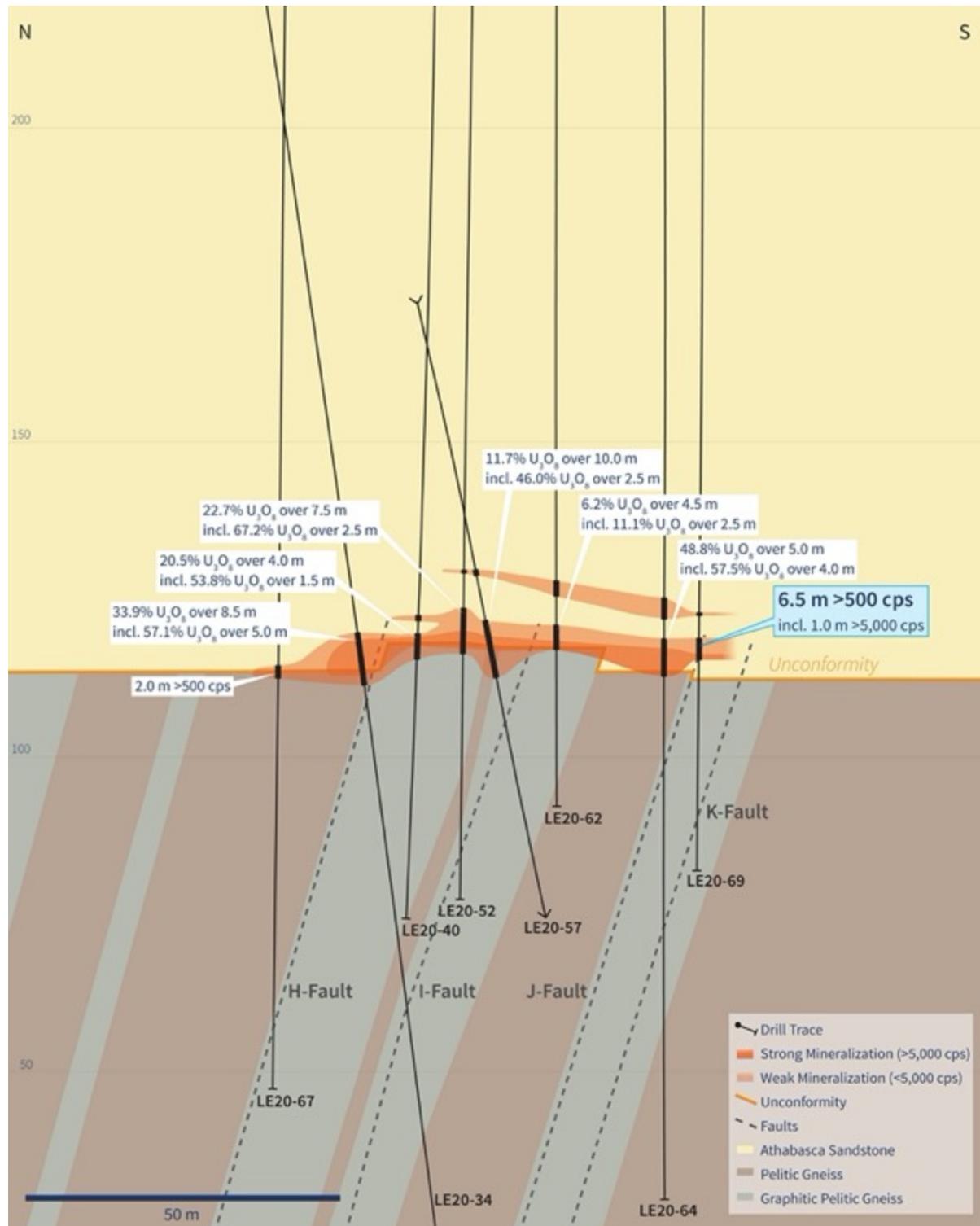
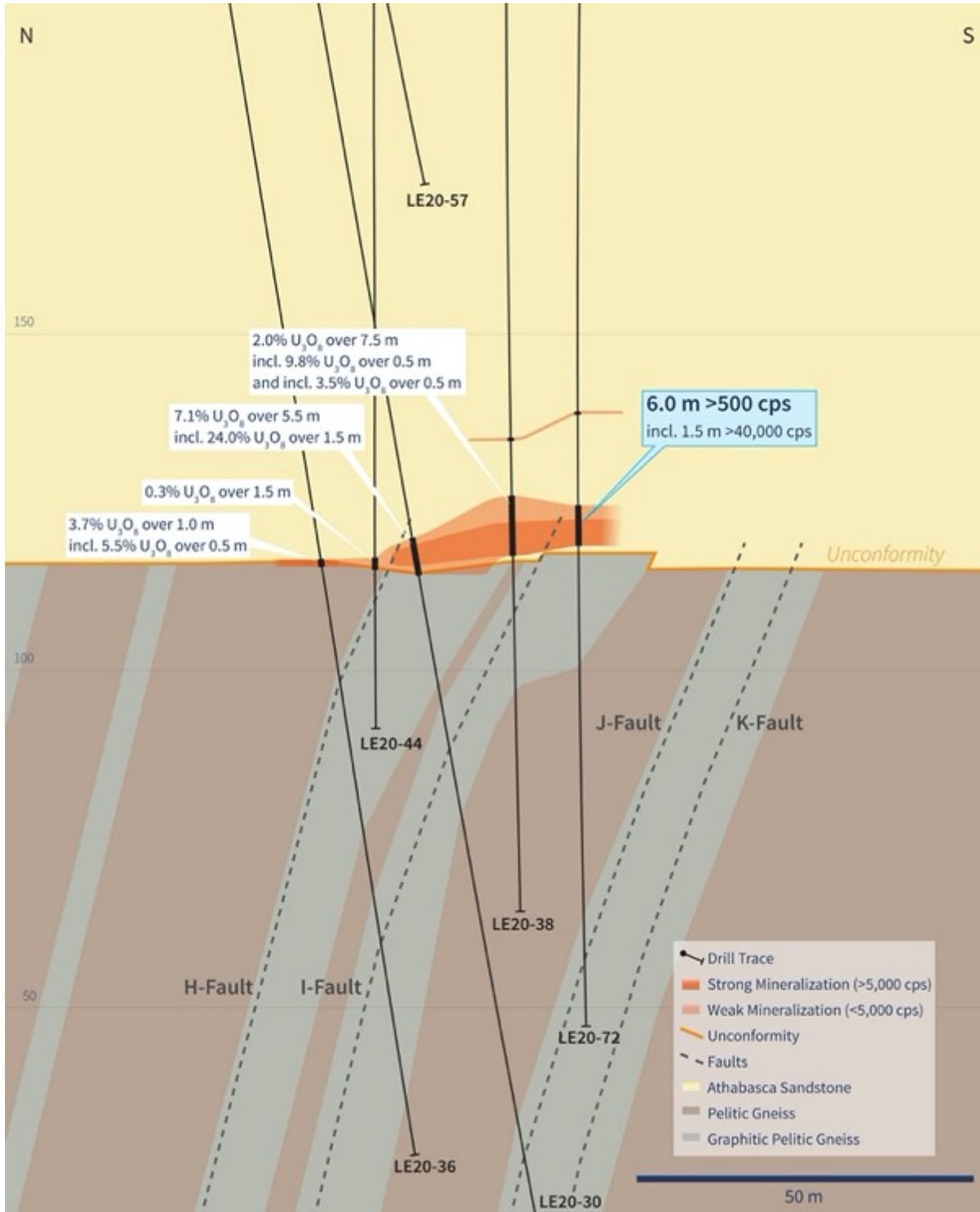


Figure 5 – Vertical Cross-Section 4460E (Drill Hole LE20-72)



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 (-70 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.

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

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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