



ISOENERGY ANNOUNCES CLOSING OF \$4 MILLION BOUGHT DEAL PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

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Vancouver, BC, December 22, 2020 – IsoEnergy Ltd. (TSX.V: ISO) (“IsoEnergy” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/>) is pleased to announce that it has closed its previously announced bought deal private placement financing pursuant to an agreement with Haywood Securities Inc. (the “Underwriter”), raising aggregate gross proceeds of C\$4,000,000 (the “Offering”). Under the terms of the Offering, the Company issued 2,702,703 flow-through common shares of the Company (the “FT Shares”) at a price of C\$1.48 per FT Share (the “Issue Price”).

The gross proceeds received by the Company from the sale of the FT Shares will be used to incur Canadian exploration expenses that are “flow-through mining expenditures” (as such terms are defined in the *Income Tax Act* (Canada)) on the Company’s properties in Saskatchewan (the “Qualifying Expenditures”). The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2020, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the FT Shares.

In consideration for its services, the Underwriter received a cash commission equal to 6% of the gross proceeds raised under the Offering, and was issued 162,162 broker warrants, with each such broker warrant entitling the holder to purchase one common share of the Company at a price of C\$1.48 per common share for a period of 24 months from the date of issuance.

All FT Shares, broker warrants and broker warrant shares issued and issuable under the Offering are subject to a statutory hold period and may not be traded until April 23, 2021 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, use of proceeds, the results of financing efforts, the completion of due diligence and the results of exploration activities - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Forward-looking statements in this news release include, but are not limited to, the use of proceeds from the Offering. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.