



IsoEnergy Commences Winter 2022 Exploration Program

Saskatoon, SK, January 19, 2022 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF - <https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/>) is pleased to announce that exploration plans have been finalized for the winter 2022 season and that work has commenced. The Company will conduct exploration work on four projects including its flagship 100%-owned Larocque East Project, which is home to the Hurricane zone.

Highlights:

- 11,900m of diamond drilling at Larocque East to expand the Hurricane Zone and to further explore the Larocque Lake conductive trend with both follow-up drilling and the drilling of new geophysical targets on the property east of Hurricane, which extends for roughly 8 kms.
- Ground geophysical surveys at the Geiger, Ranger and Hawk projects, of which the surveying at Geiger is underway.

Tim Gabruch, President and Chief Executive Officer commented: “Following the successful summer 2021 drill program, we have commenced drilling at the highly prospective Larocque East property. IsoEnergy heads into 2022 well financed to test expansion of the Hurricane zone, explore the prospective Larocque Lake conductive trend, and undertake detailed analysis on our broader portfolio of projects in preparation for drilling in the near future.

Andy Carmichael, Vice President of Exploration commented: “We are excited for the winter exploration season in the Basin across our highly prospective portfolio of uranium projects. The focus of our drilling is at Larocque East, which will include testing the Hurricane zone expansion target area around the mineralization intersected by LE21-101 during our recent summer program. We will also conduct detailed geophysical surveys over high priority, underexplored target areas at Geiger, Ranger, and Hawk to advance those projects to a drill-ready state.”

Larocque East Project

Diamond drilling totalling 11,900m is planned at Larocque East during the winter 2022 season. 2,400m are planned at Hurricane to follow-up mineralization intersected by drill hole LE21-101 (4.5m >500 CPS including 0.5m >5,000 CPS). As mineralization intersected by LE21-101 is open on strike to the east and for 150m to the west, follow-up is planned as a series of systematic step outs to evaluate the potential for material expansion. Hurricane drilling target areas are presented in Figure 2.

9,500m are planned to explore the fertile Larocque Lake conductive trend which extends for approximately 8km east of the Hurricane zone. This exploration drilling will follow-up of anomalous results in existing drill holes and test high-priority geophysical targets generated from IsoEnergy’s recent resistivity surveys. Exploration drilling target areas are shown on Figure 3.

Re-establishment of the Larocque East winter access trail is well underway, and drilling commenced on January 17th.

Geiger Project Geophysics

Fixed Loop Transient Electromagnetic (FLTEM) surveying got underway at the Geiger project in mid-December and is ongoing. A total of 10 FLTEM data profiles are planned in the Q23 and Q48 areas to upgrade historical airborne electromagnetic (EM) conductors in advance of drill testing in 2022 through 2023. Figure 4 shows the planned survey areas.

The Q23 survey area covers a zone of low magnetic susceptibility hosting multiple northeast-trending historical EM conductors with a vertical depth to the unconformity of approximately 275m. The 2.5km-long survey area has been tested by only two historical drill holes, Q23-004 and Q23-011. Q23-004 intersected favourable alteration, structure, and anomalous uranium content in the sandstone but was lost prior to reaching the unconformity. Four hundred metres to the southwest Q23-011 intersected zones of anomalous uranium content in the sandstone and a narrow zone of anomalous radioactivity 10m below the unconformity attributed to fault-hosted uranium mineralization. Four FLTEM profiles are planned for the Q23 area.

The Q48 area is a zone of low magnetic susceptibility hosting multiple north-northeast- to north-trending electromagnetic conductors lying along 8km along strike from the Murphy Lake uranium occurrence (0.25% U_3O_8 over 6.0m in drill hole MP-15-03). The vertical distance to the unconformity is approximately 250m. The 4.0km long survey area has been tested by a single drill hole, Q48-003, which intersected a major zone of alteration and structure in the sandstone with coincident anomalous uranium geochemistry. Six FLTEM profiles are planned in the Q48 area.

Ranger Project Geophysics

Ten lines of FLTEM ground geophysical surveying are planned to advance the underexplored Ranger project to a drill-ready state. Historical work within the western Ranger claim group has identified numerous sub-parallel, east-northeast- to northeast-trending conductors with a combined strike length of approximately 20km. The approximately 4.5km x 6.0km survey area has been tested by only five historical drill holes, all of which are in the southeastern portion and indicate the depth to the unconformity is between 230m and 300m. Figure 5 shows the planned survey area.

Hawk Project Geophysics

Hawk is an early-stage project which covers 10km of a prospective, low magnetic susceptibility corridor hosting EM conductors interpreted to reflect graphitic metasediments. The single existing drill hole on the project failed to intersect the targeted conductor, indicating that the entire corridor remains untested within the project. The vertical depth to the unconformity is expected to be between 600m and 750m. Winter 2022 geophysical work will consist of six lines of widely spaced FLTEM surveying to generate targets for first-pass reconnaissance drilling. Figure 6 shows the planned survey areas.

Figure 1 – Athabasca Property Map



Figure 2 – Hurricane Zone Expansion Target Area

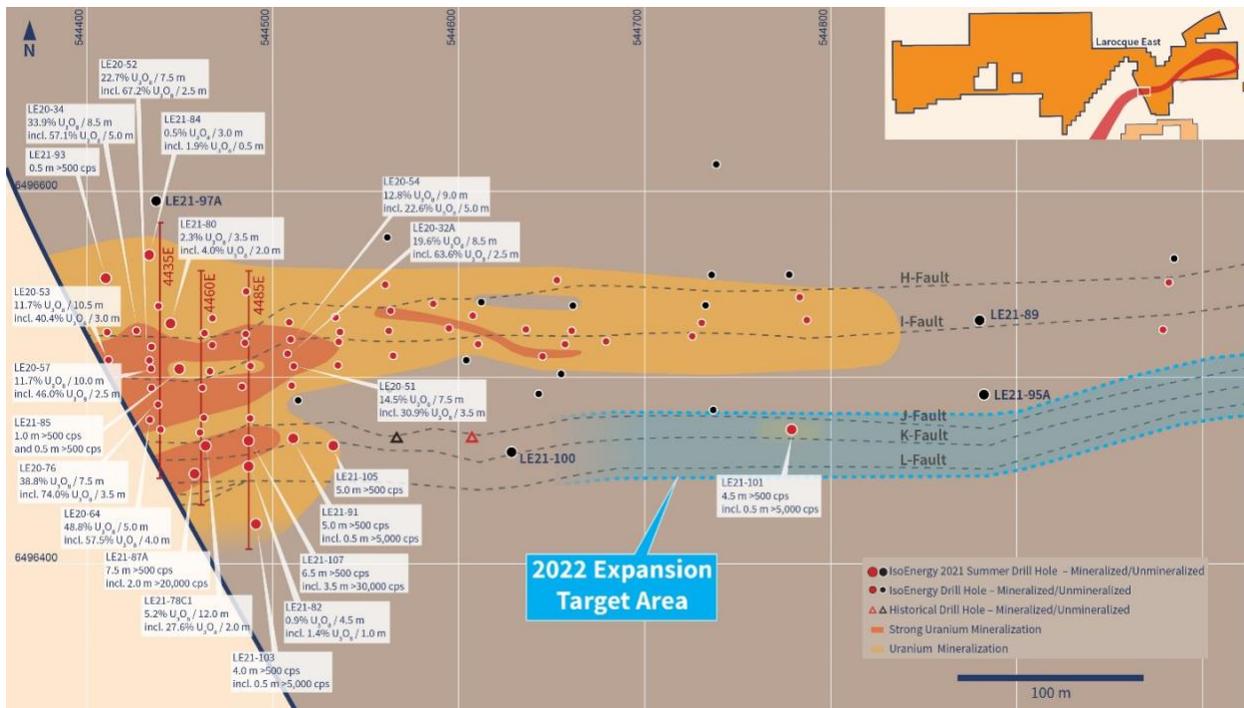


Figure 3 – Larocque East Winter 2022 Exploration Drilling Area

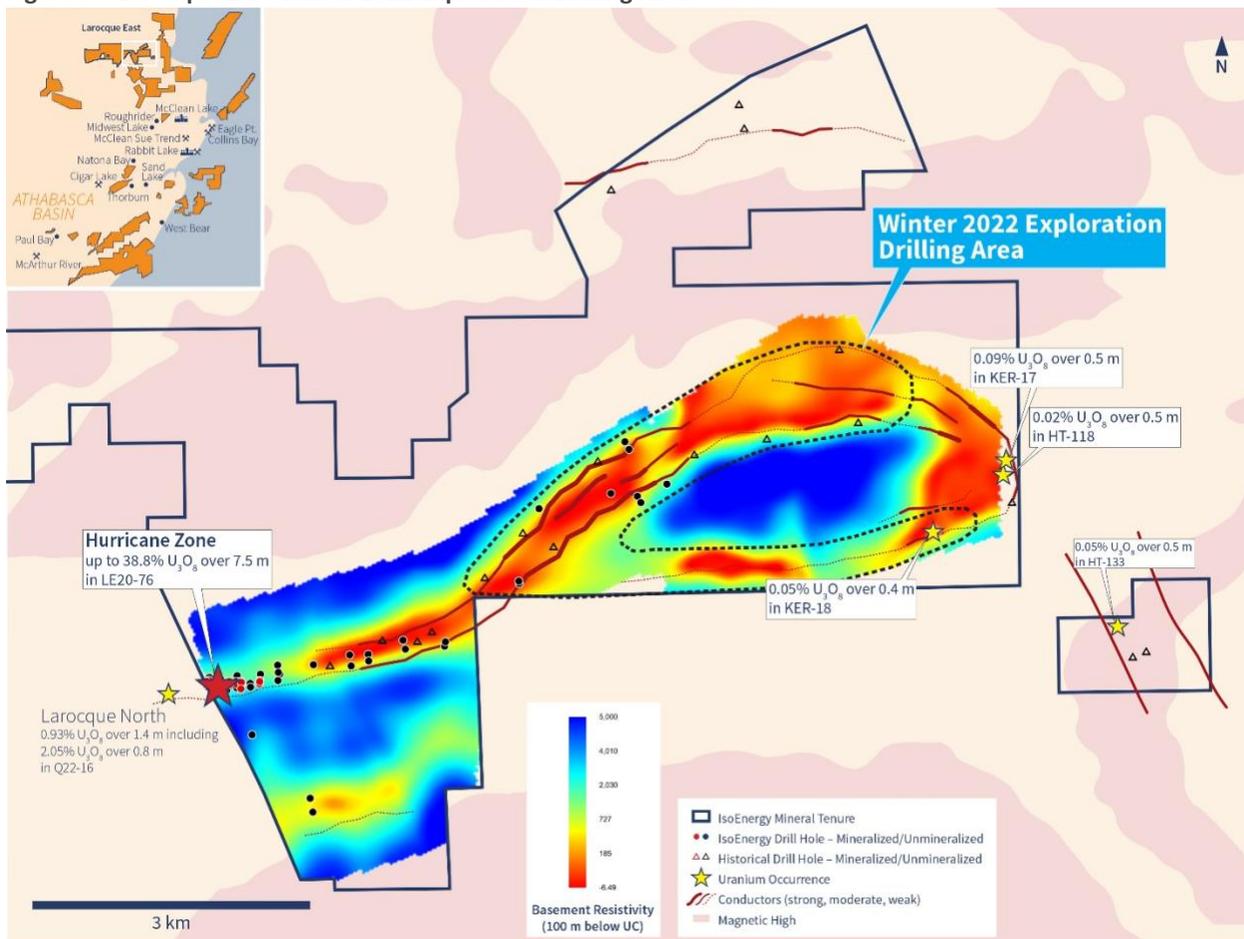


Figure 4 – Geiger Project Ground Geophysical Survey Areas

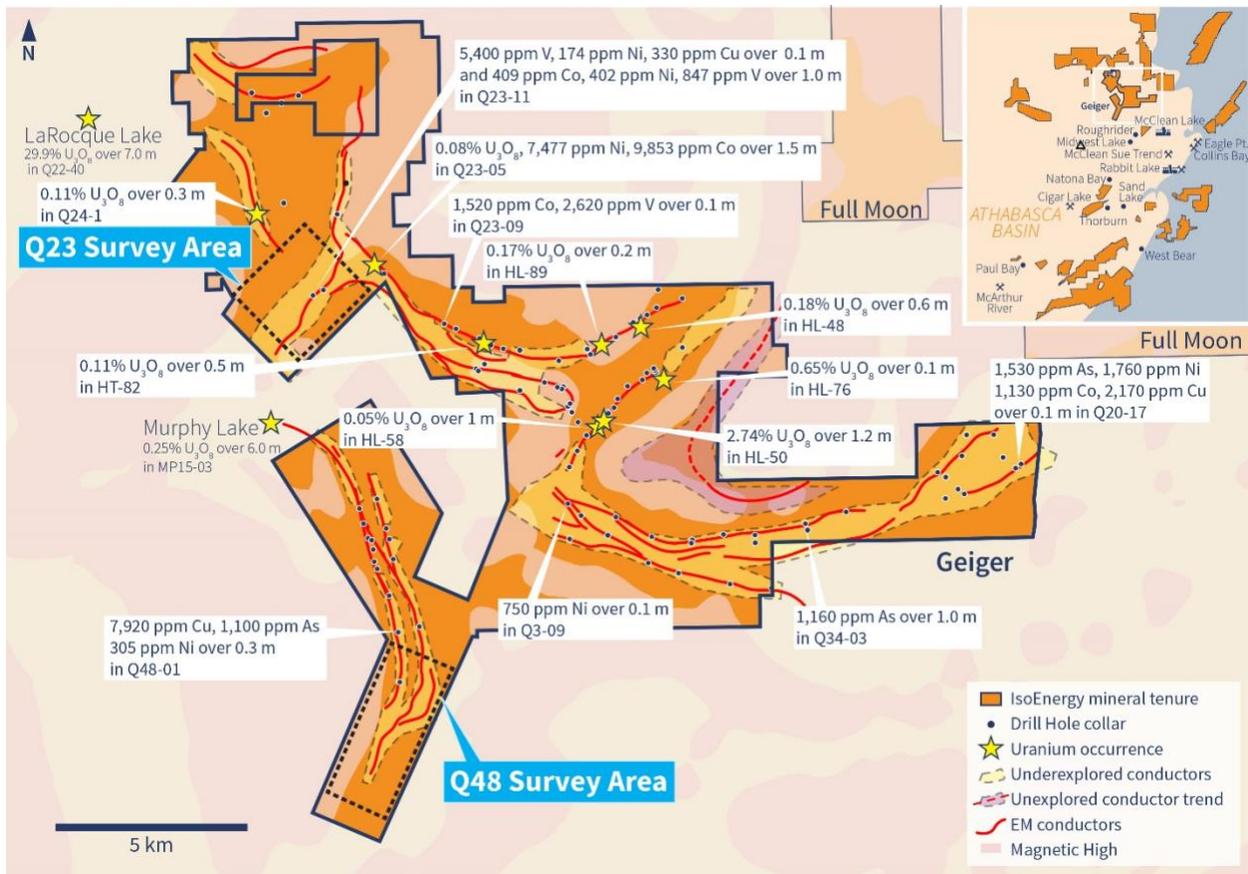


Figure 5 – Ranger Project Ground Geophysical Survey Area

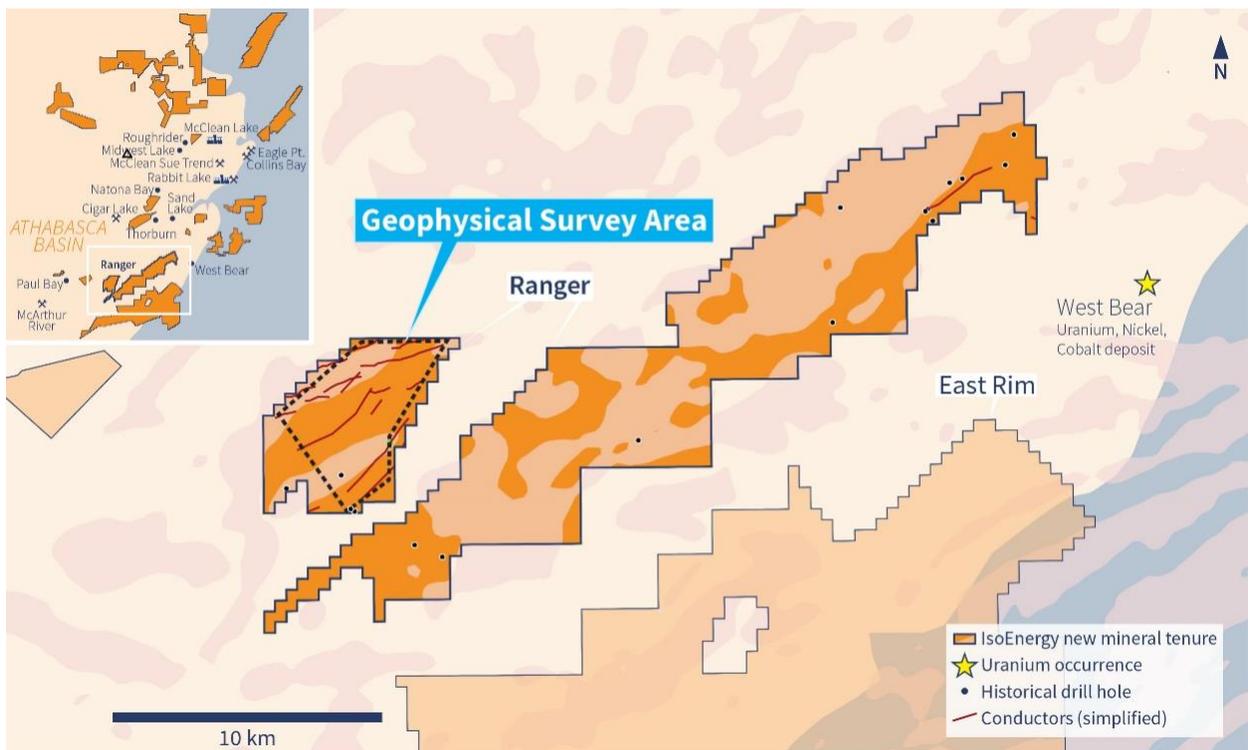
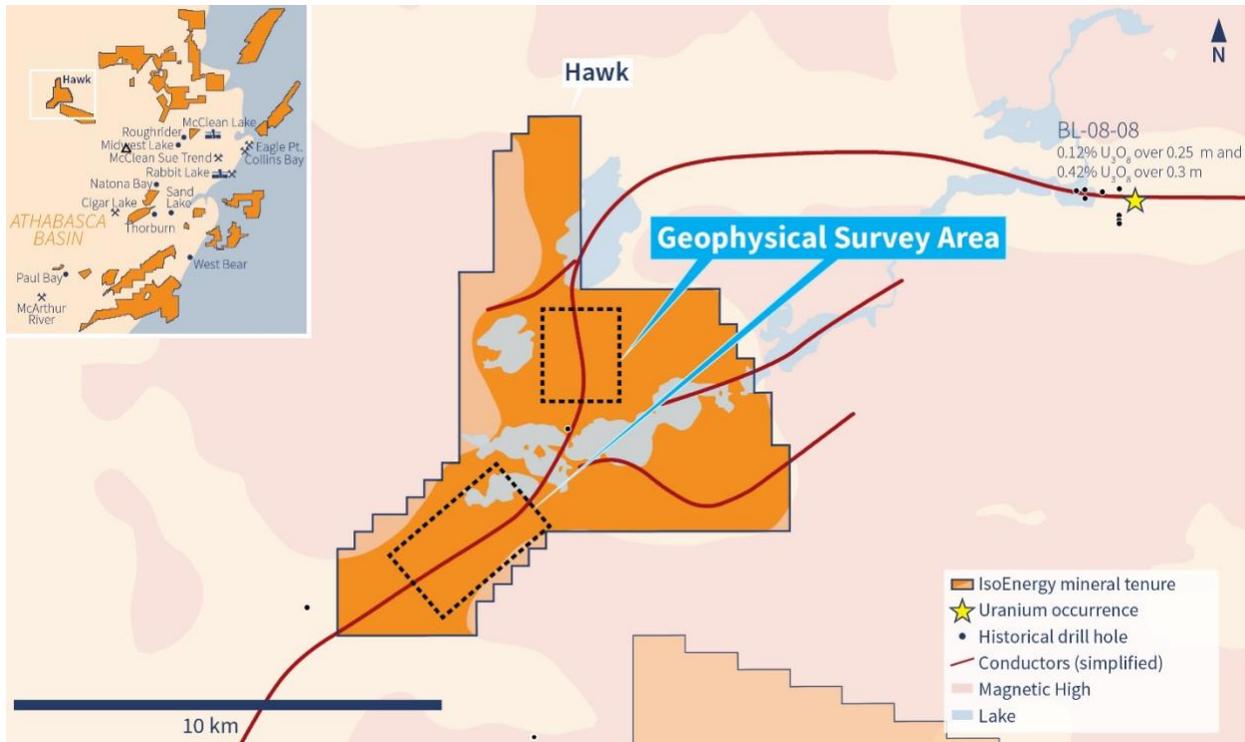


Figure 6 – Hawk Project Ground Geophysical Survey Areas



Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Andy Carmichael, P.Geo., IsoEnergy's Vice President, Exploration, 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.

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

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