



IsoEnergy Announces Approval of Arrangement by Consolidated Uranium Shareholders and Receipt of Final Order

Saskatoon, SK – December 1, 2023 – 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 the shareholders of Consolidated Uranium Inc. (“Consolidated Uranium”) (TSXV: CUR) have approved the previously announced plan of arrangement under the *Business Corporations Act* (Ontario) (the “Arrangement”) involving the Company and Consolidated Uranium at the special meeting of Consolidated Uranium held on November 28, 2023.

In connection with the Arrangement, the Ontario Superior Court of Justice has today also granted the final order (the “Final Order”) authorizing completion of the Arrangement, pursuant to which, among other things, IsoEnergy will acquire all of the issued and outstanding common shares of Consolidated Uranium not already held by IsoEnergy or its affiliates in exchange for 0.500 of a common share of IsoEnergy for each common share of Consolidated Uranium held.

The Company is also pleased to announce that it has received written notice from the Committee on Foreign Investment in the United States that it has concluded its review of the Arrangement and determined that there are no unresolved national security concerns with respect to the Arrangement.

Closing of the Arrangement remains subject to satisfaction of certain customary closing conditions, including stock exchange and regulatory approvals. Subject to the satisfaction of these closing conditions, the parties currently expect to complete the Arrangement on or around December 5, 2023.

Qualified Person Statement

The scientific and technical information contained in this news release with respect to IsoEnergy 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. For additional information regarding the Company’s Larocque East Project, including its quality assurance, quality control procedures and other details of the mineral resource estimate contained herein, please see the Technical Report dated effective July 8, 2022, on the Company’s profile on SEDAR+ at www.sedarplus.ca.

About IsoEnergy

IsoEnergy Ltd. (TSXV: ISO) (OTCQX: ISENF) 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, IsoEnergy 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 M lbs U₃O₈ based on 63,800 tonnes grading 34.5% U₃O₈ and inferred mineral resources of 2.66 M lbs U₃O₈ based on 54,300 tonnes grading 2.2% U₃O₈ (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. IsoEnergy was founded and is supported by the team at its major shareholder, NexGen Energy Ltd.

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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. These forward-looking statements or information may relate to the Arrangement, including, without limitation, statements with respect to the closing of the Arrangement (including the receipt and timing of required regulatory, stock exchange (including the TSX Venture Exchange) and other approvals in respect 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.