



IsoEnergy Announces Winter 2023 Exploration Program

Saskatoon, SK, January 12, 2023 – IsoEnergy Ltd. (“IsoEnergy” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/>) (TSXV: ISO; OTCQX: ISENF) is pleased to announce that exploration plans have been finalized for the winter 2023 season.

Highlights:

- Diamond drilling at Larocque East and Hawk totalling 6800m in 12 drill holes
- Ground geophysical surveys at Larocque East and Geiger

Tim Gabruch, President and Chief Executive Officer commented: “This winter, IsoEnergy will continue to explore its diverse portfolio of prospective projects. The team is mobilizing now, and diamond drilling at Larocque East will follow-up on the encouraging basement alteration zone intersected in the summer of 2022. IsoEnergy will also complete its first drill program at the Hawk Project, which covers 10 km of a highly underexplored conductive trend in the infrastructure-rich eastern Athabasca Basin. Geophysical programs at Larocque East and Geiger will generate and refine drill targets, ensuring a steady stream of exploration for several seasons to come. Having recently completed our \$18.3 million financing in December, IsoEnergy is well positioned to undertake this exciting exploration program and development work at a time when the nuclear industry and the uranium sector in particular looks incredibly strong as we move into 2023 and beyond.”

Larocque East Project

Six diamond drill holes totalling 2000 m are planned at Larocque East to follow up favourable results on the eastern Kernaghan Trend. The 3.5 km of this conductive trend covered by the Larocque East project has only been drilled on a single fence, where historical drilling intersected anomalous uranium geochemistry and chlorite in the lower sandstone and defined over 40 m of unconformity relief on section. Following up the historical results, IsoEnergy’s summer 2022 drill hole LE22-144 intersected a broad zone of illitic and hematitic alteration associated with a basement-hosted structure. The structure and alteration are located in the 265 m gap between the historical drill holes. Winter 2023 drilling is planned as a series of systematic step outs along strike of LE22-144 to evaluate the extent of the alteration zone and test for the presence of mineralization. Figure 2 shows the planned drill hole locations.

Two lines of ground electromagnetic (EM) surveying are planned along the approximately 15 km long interpreted western extension of the Kernaghan Trend. This work will generate drill targets for first-pass evaluation of this undrilled portion of the Kernaghan Trend. Figure 2 shows the survey line locations.

Hawk Project Diamond Drilling

Six diamond drill holes, totalling 4800 m, are planned at IsoEnergy’s Hawk project during the winter 2023 season. Drilling will follow-up results from the 2022 EM survey which identified multiple moderate to strong basement conductors in each of the three surveyed areas. Winter 2023 drilling will consist of first-pass testing of each area to assess for the presence of significant alteration, structure, and geochemistry. Figure 3 shows the planned drill hole locations.

Hawk is interpreted to cover at least 10 km of prospective conductive strike with depths to the unconformity interpreted to be between 600 and 750 metres. The single historical drill hole completed within the project, OR11-06, failed to intersect conductive basement; therefore, the prospective stratigraphy is considered to remain untested. Relogging of OR11-06 in 2022 by IsoEnergy identified pervasively bleached and locally desilicified lower sandstones above pervasively sericitized basement, which is suggestive of hydrothermal alteration in the vicinity.

Geiger Project Geophysics

A ground EM survey is planned at Geiger to follow-up a trend of anomalous drilling results and generate additional drill targets along strike of weak historical mineralization. IsoEnergy's summer 2022 drill hole GG22-31 intersected a zone of pervasive argillic alteration extending 55 metres into the basement associated with graphitic gneisses. Located 1.7 km along strike to the north of GG22-31, historical drill hole Q23-003 intersected a zone of basement alteration similar to that in GG22-31. A further 2.8 km north, Fission 3.0 Corp.'s drill hole ML22-006 is reported to have intersected basement-hosted radioactivity associated with graphitic fault structures. These anomalous results are interpreted to occur along a 4.5 km long trend of which 3.4 km lies within the Geiger project. Importantly, only GG22-31 and ML22-006 are interpreted to have intersected the targeted conductors, leaving the remainder of this trend inadequately tested.

A ground EM survey is also planned north of historical drill hole Q24-001 which intersected 0.11% U_3O_8 over 0.3 m (259.6 – 259.9m) at the unconformity within an alteration zone spanning the unconformity. Q24-001 was followed up on section and along strike to the south but remains open to the north.

Figure 4 shows the planned Geiger survey areas.

Figure 1 – Athabasca Property Map



Figure 2 – Larocque East Planned Drilling and Geophysics

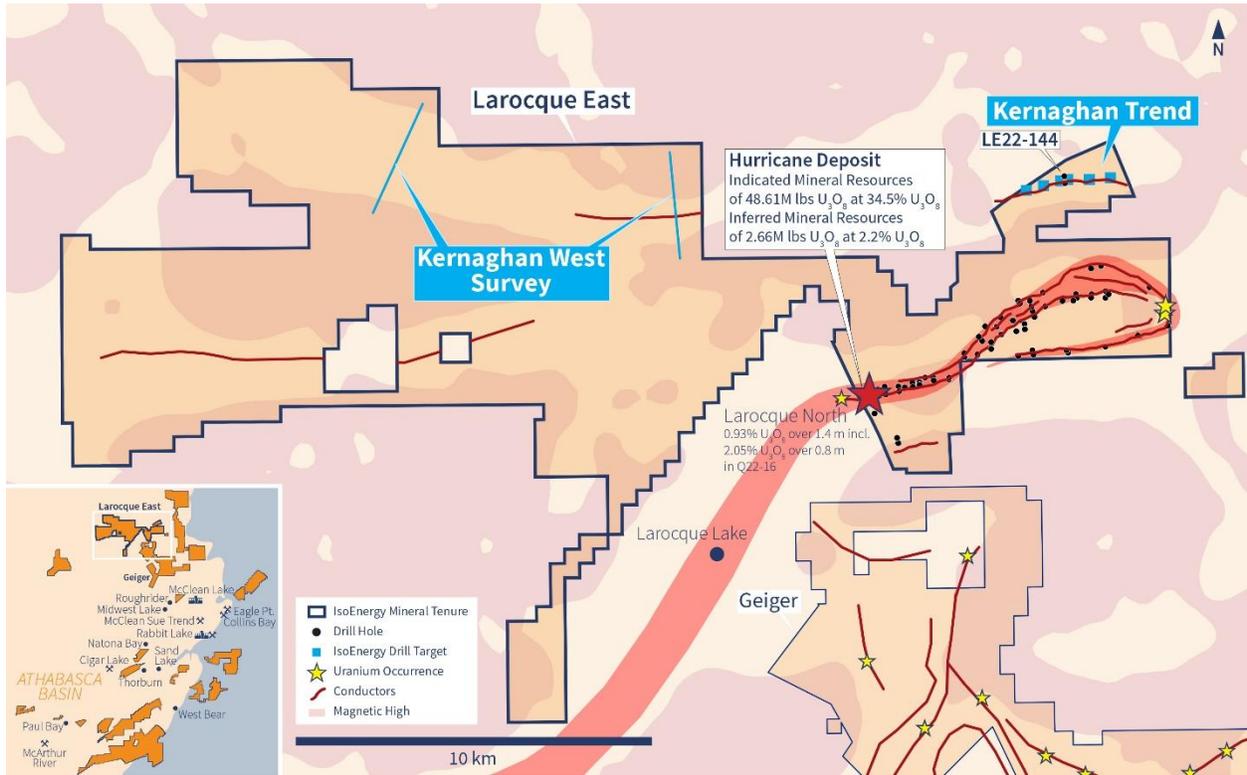


Figure 3 – Hawk Project Planned Drilling Areas

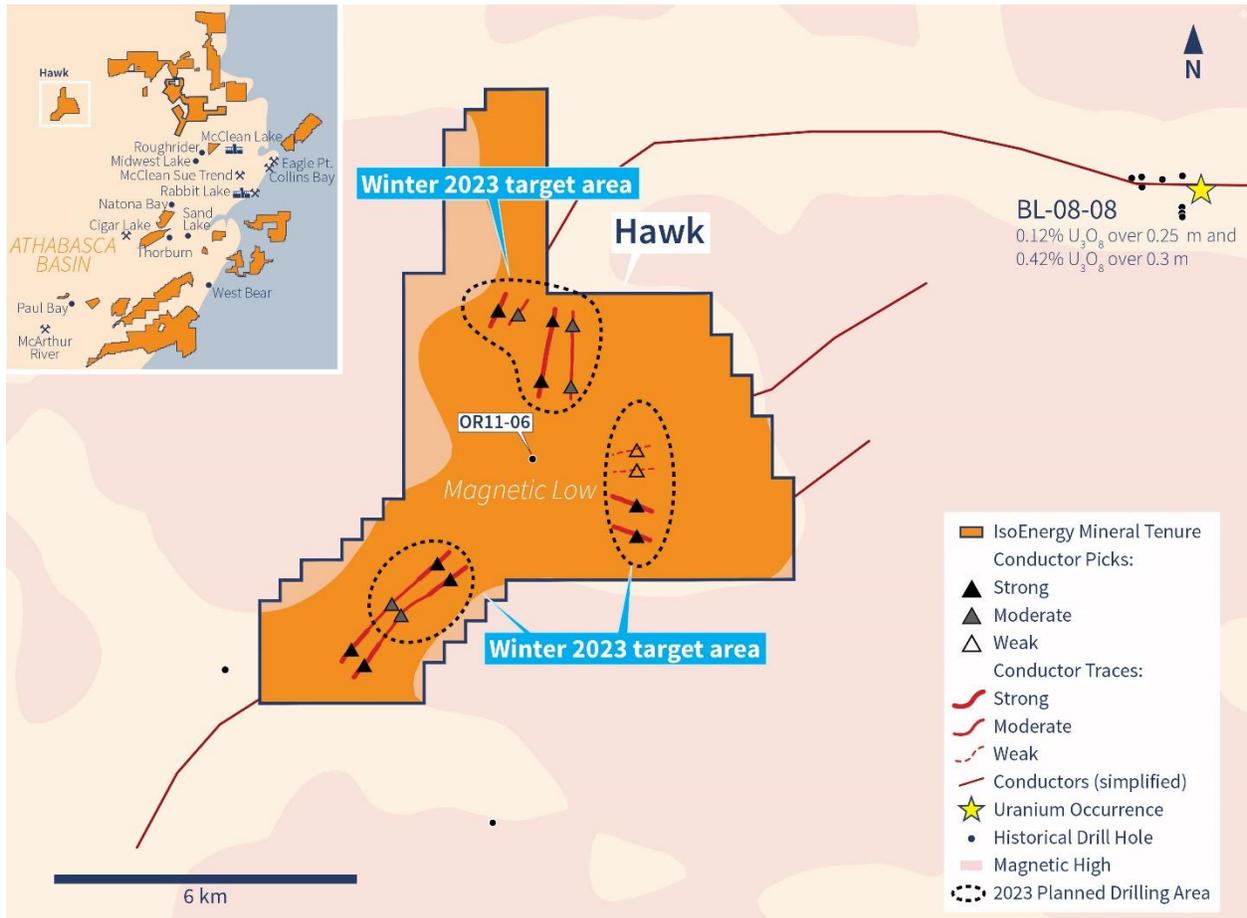
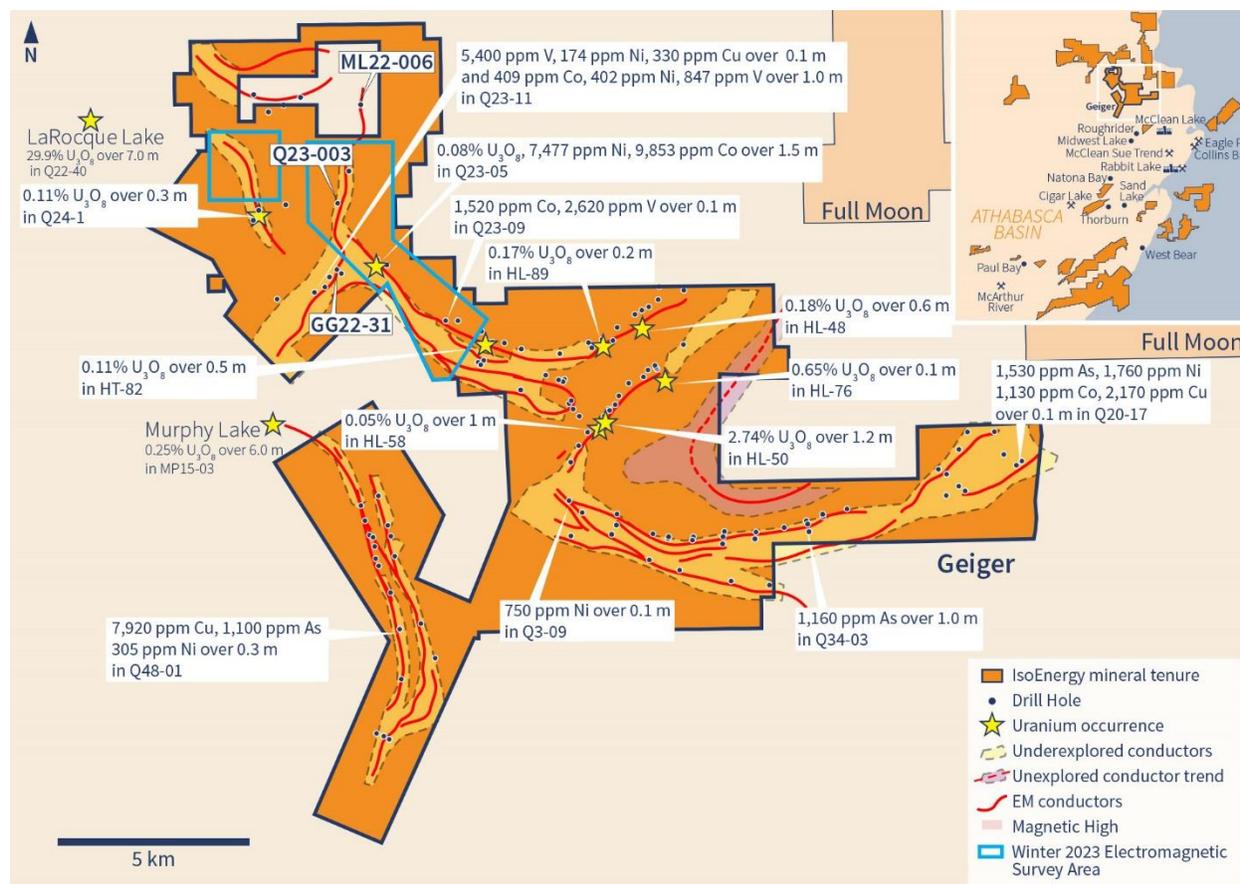


Figure 4 – Geiger Project Ground Geophysical Survey Areas



Qualified Person Statement

David Thomas, P.Geo., IsoEnergy's Technical Advisor, is the "Qualified Person" (as defined in NI 43-101 – Standards of Disclosure for Mineral Projects) for the Company and has validated and approved the technical and scientific content of this news release. All 'GG' and 'LE' series drill holes were completed by IsoEnergy, and geochemical analyses were completed for the Company by SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan. All other drill holes were completed by previous operators and geochemical assay data has been compiled from historical assessment reports or provided by the previous operator(s).

For additional information regarding the Company's Larocque East Project, including its quality assurance and quality control procedures applied to the exploration work described in this news release, please see the Technical Report titled "Technical Report on the Larocque East Project, Northern Saskatchewan, Canada" dated August 4, 2022, on the Company's profile at www.sedar.com. 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.

About IsoEnergy

IsoEnergy 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, the Company 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 Million lb U₃O₈ based on 63,800 tonnes grading 34.5% U₃O₈ and Inferred Mineral Resources of 2.66 Million lb 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. The Company was founded and is supported by the team at its major shareholder, NexGen Energy Ltd.

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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.

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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.