



IsoEnergy Announces the Settlement of a Portion of Interest Payment in Shares

Saskatoon, SK, June 29, 2023 – IsoEnergy Ltd. (“IsoEnergy” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/>) (TSXV: ISO; OTCQX: ISENF) has agreed to settle a portion of the interest payments due to Queen’s Road Capital Investment Ltd. (“QRC”) (TSXV: QRC) as at June 30, 2023 in Common Shares.

Pursuant to the unsecured convertible debenture dated August 18, 2020 between QRC and the Company (the “2020 QRC Debenture”), as at June 30, 2023, the Company will owe QRC interest in the amount of US\$255,000 of which US\$74,999.52 will be settled with the issuance of 34,722 common shares of the Company (“Shares”), at a deemed price of US\$2.16. Pursuant to the unsecured convertible debenture dated December 6, 2022 between QRC and the Company (the “2022 QRC Debenture”), as at June 30, 2023, the Company will owe QRC interest in the amount of US\$200,000 of which US\$49,999.68 will be settled with the issuance of 23,148 common shares of the Company (“Shares”), at a deemed price of US\$2.16.

Under the terms of both the 2020 QRC Debenture and the 2022 QRC Debenture, the portion of the interest payable to QRC equal to 2.5% per annum is payable in Shares at a price per Share equal to the volume-weighted average trading price per Share on the TSX Venture Exchange (“TSXV”) for the twenty consecutive trading days ending 3 trading days prior to the date such interest is due. The portion of the interest payable to QRC on the 2020 QRC Debenture and the 2022 QRC Debenture equal to 6.0% and 7.5% per annum, respectively, is payable in cash. The issuance of the Shares to QRC is subject to TSXV acceptance.

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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