



IsoEnergy Completes C\$23 Million Bought Deal Private Placement

Saskatoon, SK, February 9, 2024 – 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 it has closed its previously announced “bought deal” brokered private placement announced on January 18, 2024, pursuant to which the Company sold 3,680,000 federal flow-through common shares of the Company (the “Premium FT Shares”) at an offer price of C\$6.25 per Premium FT Share, for aggregate gross proceeds of C\$23,000,000 (the “Offering”), which includes the full exercise of the Underwriters’ over-allotment option. The Offering was conducted by a syndicate of underwriters, co-led by Eight Capital and Haywood Securities Inc., as joint bookrunners, and including Canaccord Genuity Corp., PI Financial Corp., Red Cloud Securities Inc. and TD Securities Inc. (collectively, the “Underwriters”).

The proceeds from the issuance of the Premium FT Shares are expected to be used to incur eligible “Canadian exploration expenses” (“CEE”) as defined in the *Income Tax Act* (Canada) (the “ITA”) that will qualify as “flow-through critical mineral mining expenditures” as defined in the ITA, after the closing date and on or prior to December 31, 2025 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issuance of Premium FT Shares. IsoEnergy will renounce the CEE (on a pro rata basis) to the applicable subscriber of Premium FT Shares with an effective date of no later than December 31, 2024, in accordance with the ITA. The proceeds from the Offering are expected to be used for exploration of the Company’s Athabasca Basin Portfolio, including the Larocque East Project and Hawk Project, and for exploration of the Company’s Quebec properties.

The Premium FT Shares issued pursuant to the Offering are subject to a hold period of four months and one day under applicable Canadian securities laws.

In connection with the Offering, the Underwriters received a cash fee in an amount representing 6.0% of the gross proceeds of the Offering.

None of the securities to be issued pursuant to the Offering have been or will be registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Corporate Update

IsoEnergy is also pleased to announce that it has engaged Momentum IR Corp. (“Momentum”), a Toronto-based investor relations and corporate communications firm. Momentum was previously engaged by Consolidated Uranium Inc., a wholly-owned subsidiary of the Company, and will continue to provide IsoEnergy with investor relations and advisory services. The initial term of the engagement is for 12 months with a monthly retainer of \$12,000 per month. IsoEnergy also issued 37,500 stock options to Momentum on December 29, 2023, each of which entitles Momentum to acquire one common share of the Company at a price of C\$3.55 for a period of five years. To the knowledge of the Company, Momentum and/or its affiliates currently hold 1,250 common shares of the Company and 114,750 stock options; however, Momentum may from time to time acquire or dispose of securities of the Company through the market, privately or otherwise, as circumstances or market conditions warrant. Momentum is at arm’s

length to IsoEnergy and has no other relationship with IsoEnergy, except pursuant to the engagement. The agreement and the grant of the stock options is subject to the approval of the TSX Venture Exchange.

About IsoEnergy Ltd.

IsoEnergy Ltd. (TSXV: ISO) (OTCQX: ISENF) is a leading, globally diversified uranium company with substantial current and historical mineral resources in top uranium mining jurisdictions of Canada, the U.S., Australia, and Argentina at varying stages of development, providing near, medium, and long-term leverage to rising uranium prices. IsoEnergy is currently advancing its Larocque East Project in Canada's Athabasca Basin, which is home to the Hurricane deposit, boasting the world's highest grade Indicated uranium Mineral Resource.

IsoEnergy also holds a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah with a toll milling arrangement in place with Energy Fuels Inc. These mines are currently on stand-by, ready for rapid restart as market conditions permit, positioning IsoEnergy as a near-term uranium producer.

For More Information, Please Contact:

Phill Williams
CEO and Director
info@isoenergy.ca
1-833-572-2333
X: @IsoEnergyLtd
www.isoenergy.ca

In Europe:

Swiss Resource Capital AG
Jochen Staiger & Marc Ollinger
info@resource-capital.ch
www.resource-capital.ch

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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, statements with respect to, the receipt of the expected incurrence by the Company of eligible Canadian exploration expenses that will qualify as flow-through critical mineral mining expenditures; the renunciation by the Company of the Canadian exploration expenses (on a pro rata basis) to each subscriber of Premium FT Shares by no later than December 31, 2024; the use of proceeds from the Offering; and the approval of the TSX Venture Exchange. 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, 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 and the risk factors with respect to the Company set out in the Company's filings with the Canadian securities regulators and available under IsoEnergy's profile on SEDAR+ at www.sedarplus.ca.

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.