



IsoEnergy Drills 12.8% U₃O₈ over 9.0m in Drill Hole LE20-54 and Expands Hurricane Zone to the South with Two Strongly Mineralized Holes

High-Grade Uranium Mineralization Continues to Expand and Remains Open to the South and Along Strike to the East for 200m

Vancouver, BC, September 17, 2020 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF - <https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/>) is pleased to report additional intersections of strong radioactivity and initial chemical assays from the on-going summer drilling program at the Hurricane zone. The Hurricane zone is a recent discovery of high-grade uranium mineralization on the Company’s 100% owned Larocque East property (the “Property”) in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

Highlights:

- Chemical assays from drill hole LE20-54 returned 9.0m of 12.8% U₃O₈ and 3.9% Ni from 329.5 to 338.5m, including 4.0m of 27.1% U₃O₈ and 5.2% Ni from 333.0-337.0m,
- South Extension drill hole LE20-62 intersected 4.5m of uranium mineralization (>500 CPS) from 321.0 to 325.5m, including 2.5m of very strong mineralization (>30,000 CPS),
- South Extension drill hole LE20-64 intersected 5.0m of uranium mineralization (>500 CPS) from 324.0 to 329.0m, including 4.0m of very strong mineralization (>30,000 CPS),
- Drill holes LE20-62 and LE20-64 are located on section with, and 11m and 28m (respectively) south of well mineralized drill hole LE20-57 (previously reported),
- LE20-62 and LE20-64 extend mineralization close to the “J” fault, which remains open along-strike to the east for 200m.

Note: Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer (RS-125).

Craig Parry, Chief Executive Officer commented: “I want to congratulate our Technical team on these results. The expansion of the Hurricane zone to the south is very encouraging. Our team continues to deliver excellent drilling results efficiently and safely.”

Steve Blower, Vice President of Exploration commented: “Our primary objective with the summer drilling program was to extend the zone of intense uranium mineralization to the south on the western side of the Hurricane zone. The results in drill holes LE20-62 and 64 have certainly done that. Importantly, it has now been extended nearly to the “J” fault, which is open along-strike to the east for at least 200m.”

LE20-62 Radioactivity (Drill 1)

Drill hole LE20-62 is located 11m south of previously reported drill hole LE20-57, which was well mineralized (Figures 2 and 3). LE20-62 cored strongly altered Athabasca sandstone before intersecting an upper 2.5m thick interval of weak uranium mineralization from 314.0-316.5m, followed by a 4.5m thick interval of strong mineralization from 321.0-325.5m. Included in this interval is 2.5m of intensely radioactive mineralization greater than 30,000 CPS (RS-125), which includes a 0.5m sub-interval that is off-scale on the RS-125 hand-held scintillometer. As with all drill holes to date at the Hurricane zone, the mineralization is located at the sub-Athabasca unconformity. Table 1 summarizes the summer 2020 drilling results to date.

LE20-64 Radioactivity (Drill 1)

Located 17m south of drill hole LE20-62 (Figures 2 and 3), drill hole LE20-64 cored strongly altered Athabasca sandstone before intersecting an upper 3.5m thick layer of weak uranium mineralization from 316.5-320.0m, followed by a 5.0m thick interval of strong mineralization from 324.0-329.0m. Included in this interval is 4.0m of intensely radioactive mineralization greater than 30,000 CPS (RS-125). Mineralization on this north-south section (4435E) now measures at least 48m in width, and is open to the north and south. Most importantly, the summer drilling has now expanded the zone of intense mineralization over 30m to the south, almost to the "J" fault. This fault is parallel to the other main mineralized "H" and "I" faults, and is wide open to the east for at least 200m.

LE20-54 Assays (Drill 1)

Drilled to expand the very strong mineralization intersected in drill hole LE20-32A (8.5m @ 19.6% U₃O₈) during the winter 2020 drill program, drill hole LE20-54 intersected the sub-Athabasca unconformity approximately 7.0m north of winter drill hole LE20-32A (Figures 2 and 4). Radioactivity in drill hole LE20-54 was previously reported. Chemical assays have now been received and the intersection consists of 9.0m of uranium mineralization that averages 12.8% U₃O₈ and 3.9% Ni from 329.5-338.5m. Included in this interval is 4.0m of 27.1% U₃O₈ and 5.2% Ni. Within the higher-grade subinterval is a 0.5m section of off-scale radioactivity that contains 52.5% U₃O₈ and 1.6% Ni.

Other Drill Holes (Drill 2)

Five additional drill holes (LE20-58C1, 59, 60, 61 and 63A) have also been completed with Drill 2 on the eastern side of the Hurricane zone. While all but LE20-60 are weakly mineralized, there have been no intersections of strong uranium mineralization in the holes completed by Drill 2 to date.

Next Steps

Expansion of the Hurricane zone mineralization to the north and south on the western side will remain the primary focus of the program. Samples collected from the drilling completed to date are periodically shipped to the analytical laboratory in Saskatoon. Chemical assay results generally follow within three to four weeks of the shipping dates.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 31 mineral claims totaling 15,878ha that are not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35km northwest of Orano Canada's McClean Lake uranium mine and mill.

Along with other target areas, the Property covers a 15-kilometre-long northeast extension of the Larocque Lake conductor system; a trend of graphitic metasedimentary basement rocks that is associated with significant uranium mineralization at the Hurricane zone, and in several occurrences on Cameco Corp. and Orano Canada Inc.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July 2018 and was followed up with 29 drill holes in 2019 and an additional 14 drill holes to date in 2020. Dimensions are currently 575m along-strike, 40m wide, and up to 11m thick. The zone is open for expansion along-strike to the east and on most sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320 m below surface. The best intersection to date is 33.9% U₃O₈ over 8.5m in drill hole LE20-34. Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical intersections of up to 29.9% U₃O₈ over 7.0m in drill hole Q22-040. Like the nearby Geiger property, Larocque East is located adjacent to the Wollaston-Mudjatik transition zone - a major crustal suture related to most of the uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property is thin, ranging between 140m and 330m in previous drilling.

Table 1 – Summer 2020 Drilling Program Results

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity ^{1,2} (CPS)	Chemical Assays		Orientation (Az/Dip)	Location
					U ₃ O ₈ (%)	Ni (%)		
LE20-54 ³	329.5	338.5	9.0	>500	12.8	3.9		
incl.	333.0	337.0	4.0	>30,000	27.1	5.2	180/-79	Sect 4510E
incl.	334.0	334.5	0.5	Off-scale ⁵	52.5	1.6		
LE20-55 ³	No significant mineralization						180/-70	Sect 4785E
LE20-56 ³	351.0	358.5	7.5	>500	Pending		180/-70	Sect 4660E
LE20-57 ³	335.8	336.8	1.0	>500	Pending			
and	343.8	353.8	10.0	>500				
incl.	347.3	349.8	2.5	>40,000			217/-70	Sect 4435E
incl.	347.8	348.3	0.5	Off-scale ⁵				
LE20-58	Abandoned before target						180/-69	Sect 4785E
LE20-58C1 ⁵	144.0	146.5	2.5	>500	Pending		180/-71	Sect 4785E
LE20-59	342.0	347.0	5.0	>500	Pending		112/-69	Sect 4610E
Incl.	345.0	345.5	0.5	>5,000				
LE20-60	No significant mineralization						000/-90	Sect 4660E
LE20-61	313.0	322.0	9.0	>500	Pending		000/-90	Sect 4660E
incl.	321.5	322.0	0.5	>10,000				
LE20-62	314.0	316.5	2.5	>500	Pending			
and	321.0	325.5	4.5	>500				
incl.	323.0	325.5	2.5	>30,000			000/-90	Sect 4435E
incl.	324.5	325.0	0.5	Off-scale ⁵				
LE20-63A	329.5	330.5	1.0	>500	Pending		180/-85	Sect 4660E
LE20-64	316.5	320.0	3.5	>500	Pending			
and	324.0	329.0	5.0	>500			000/-90	Sect 4435E
incl.	324.5	328.5	4.0	>30,000				

- Notes:
1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer
 2. Measurements of total gamma on drill core are an indication of uranium content, but may not correlate with chemical assays
 3. Radioactivity previously disclosed
 4. Off-scale radioactivity is defined as exceeding 65,536 cps, the maximum measurable by an RS-125 spectrometer
 5. LE20-58C1 is a wedged off-cut from LE20-58 at 200m

Figure 1 – Larocque East Property Map

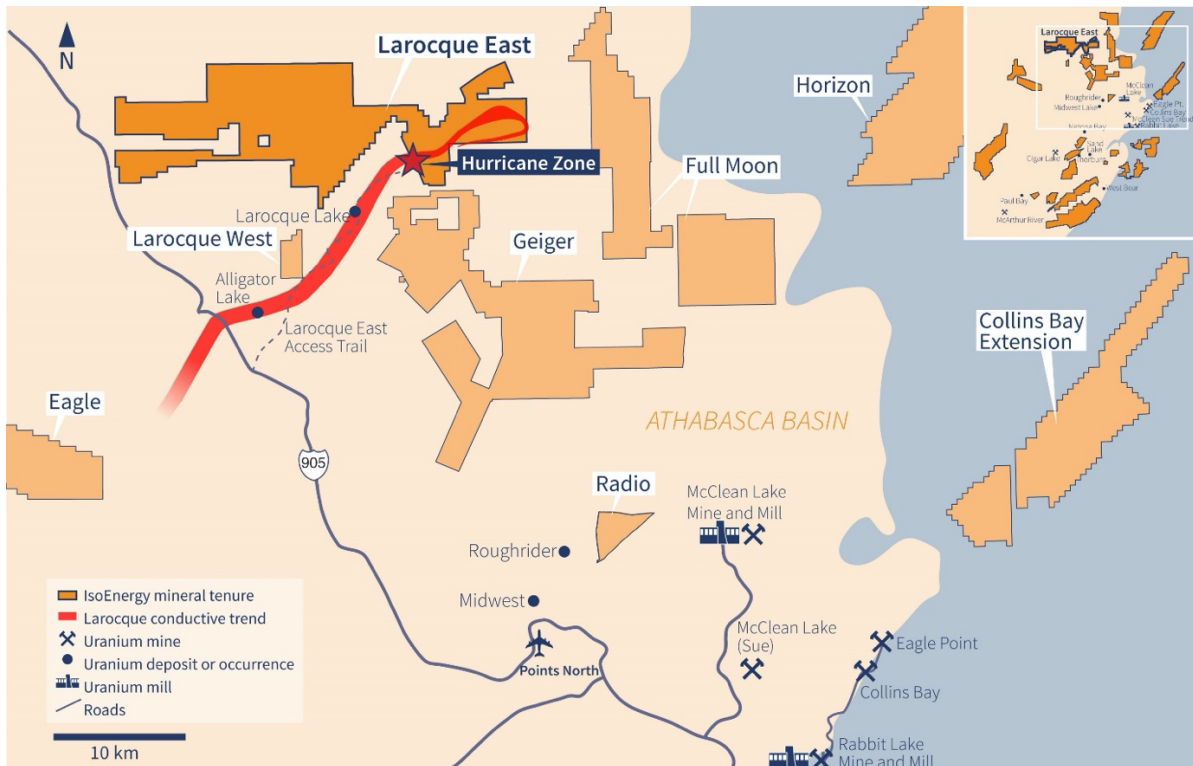


Figure 2 – Hurricane Zone Drill Hole Location Map

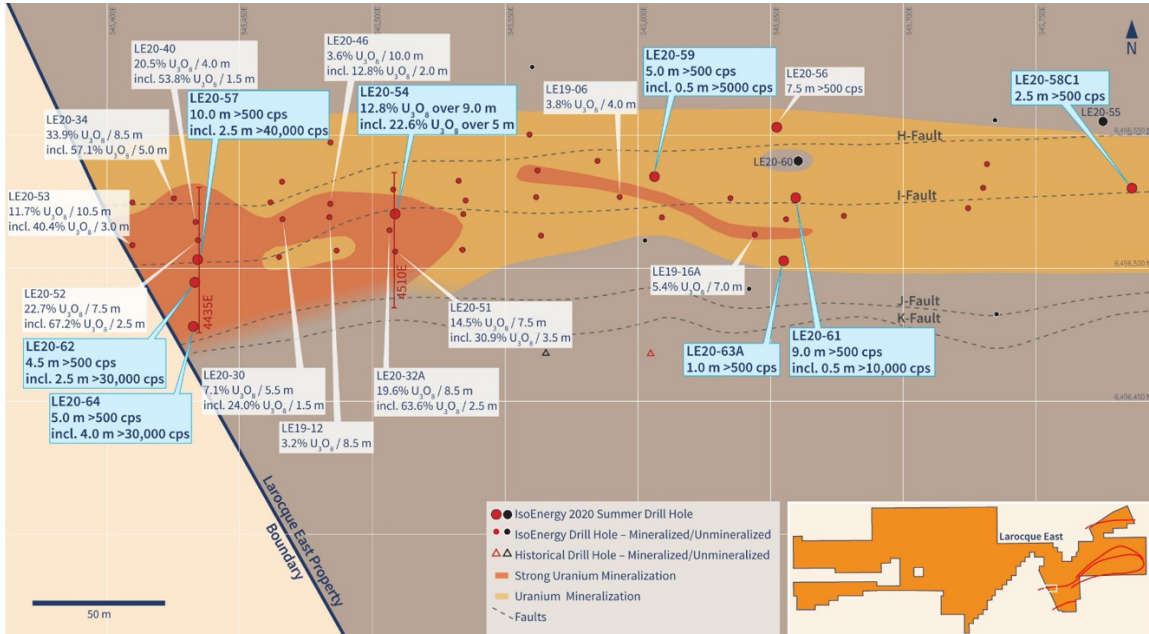


Figure 3 – Vertical Cross-Section 4435E (Drill Holes LE20-62 and 64)

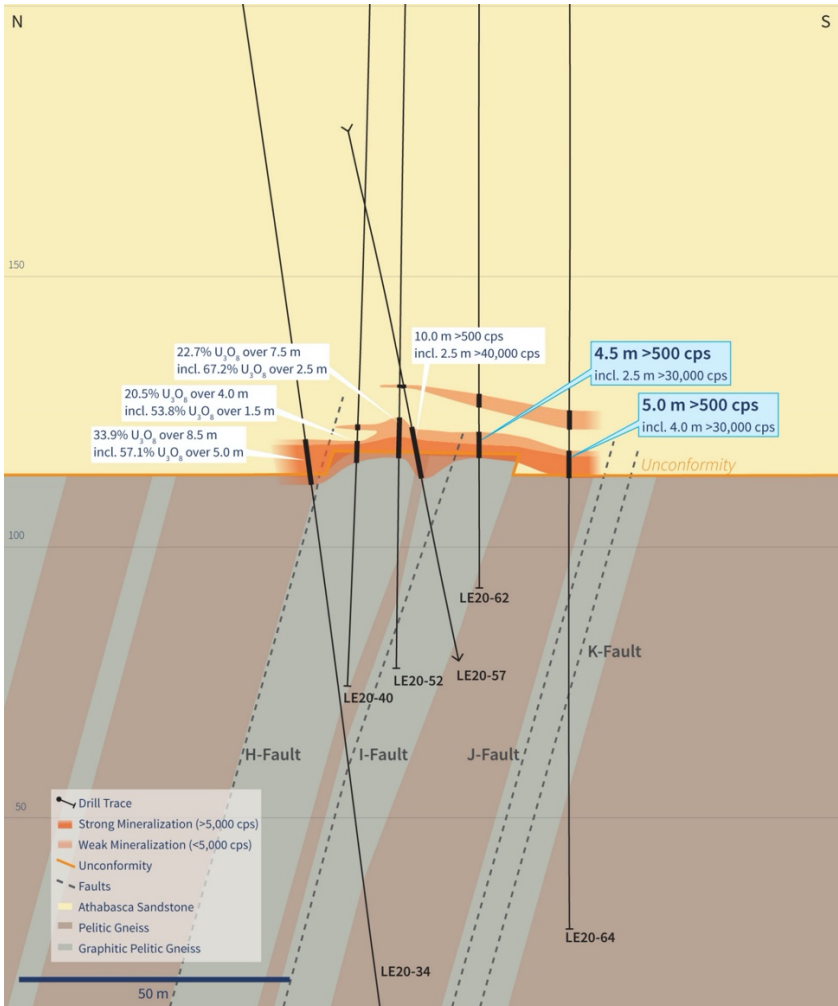
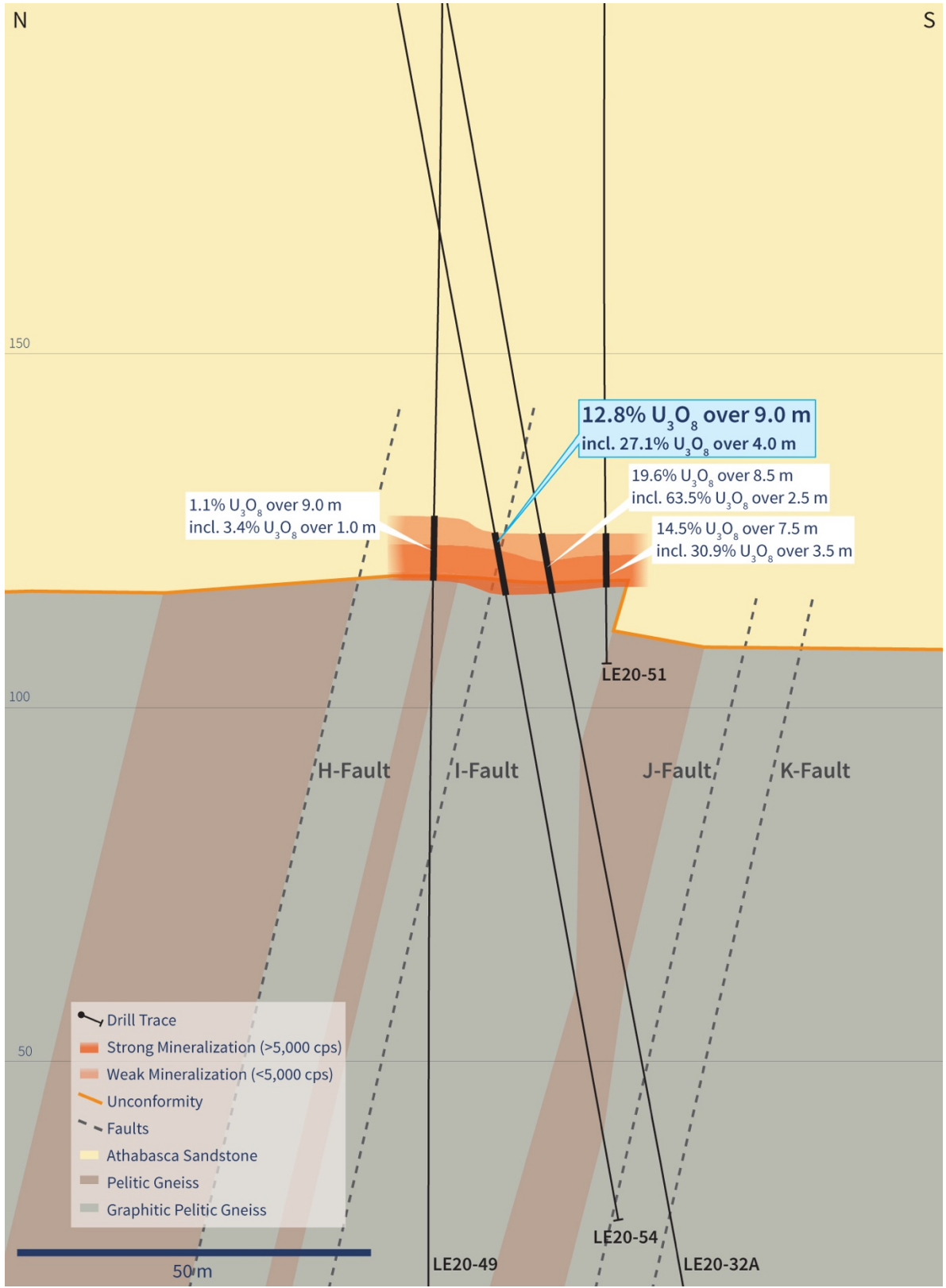


Figure 4 – Vertical Cross-Section 4510E (Drill Hole LE20-54)



Qualified Person Statement

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

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