



## IsoEnergy Reports Additional High-Grade Uranium Assays in Two Southern Extension Drill Holes at the Hurricane Zone

*Drill Hole LE20-68 intersects 6.9% U<sub>3</sub>O<sub>8</sub> over 11m, including 49.3% U<sub>3</sub>O<sub>8</sub> over 1.5m*

Vancouver, BC, November 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 chemical assay results from the completed 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:

- South Extension drill hole LE20-68 intersected 11m of uranium mineralization that averages 6.9% U<sub>3</sub>O<sub>8</sub>, including 1.5m of intense mineralization that averages 49.3% U<sub>3</sub>O<sub>8</sub>
- South Extension drill hole LE20-72 intersected 6.0m of uranium mineralization that averages 6.2% U<sub>3</sub>O<sub>8</sub>, including 1.5m of intense mineralization that averages 20.7% U<sub>3</sub>O<sub>8</sub>
- The three westernmost sections are still open to the south
- Assays are pending for four mineralized drill holes, including drill hole LE20-76, which intersected 7.5m of uranium mineralization including 3.5m of continuous off-scale (>65,000 CPS) radioactivity
- Remaining assays expected to be released in early December
- Company is well funded with \$11.8M in the treasury

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

Steve Blower, Vice President of Exploration commented: “These results continue to demonstrate the high-grade nature of the southern extension area at Hurricane. Additionally, mineralization on all three western sections (4435E, 4460E and 4485E) is still open to the south, suggesting that the higher-grade portion of Hurricane has room to expand yet.”

### LE20-68 Assays (Section 4485E)

Completed to evaluate the potential to expand mineralization south on section 4485E (Figures 2 and 3), drill hole LE20-68 successfully intersected 11.0m of uranium mineralization from 323.0 to 334.0m that averages 6.9% U<sub>3</sub>O<sub>8</sub>, including a 1.5m subinterval of intense mineralization from 332.0 to 333.5m that averages 49.3% U<sub>3</sub>O<sub>8</sub> and 3.1% Ni. As with all drill holes to date at the Hurricane zone, the mineralization is located at the sub-Athabasca unconformity.

### LE20-72 Assays (Section 4460E)

Drill hole LE20-72 (Figures 2 and 4) was designed to evaluate the potential to extend mineralization south on section 4460E. It intersected 6.0m of uranium mineralization from 320.5 to 326.5m that averages 6.2% U<sub>3</sub>O<sub>8</sub>, including 1.5m of intense mineralization from 324.5 to 326.0m that averages 20.7% U<sub>3</sub>O<sub>8</sub>.

### Other Drill Hole Assays

Drill hole LE20-71 intersected 2.0m @ 2.4% U<sub>3</sub>O<sub>8</sub> and 2.8% Ni and is the most southern drill hole on section 4485E. Similarly, drill hole LE20-69 is the furthest drill hole completed to the south on section 4435E to date. It intersected a thick 6.5m interval of mineralization that averages 0.9% U<sub>3</sub>O<sub>8</sub>. The results from drill holes LE20-69 and 71

demonstrate that the mineralization is not closed off to the south on either of these sections. Drill holes LE20-66, 67 and 70 intersected narrow intervals of weak uranium mineralization. Further details are available in Table 1.

### **Next Steps**

Chemical assay results are still pending for drill holes LE20-73 to 77, and are expected in early December. Budgets and plans for 2021 activities at Larocque East are being finalized and will be announced in due course.

### **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.

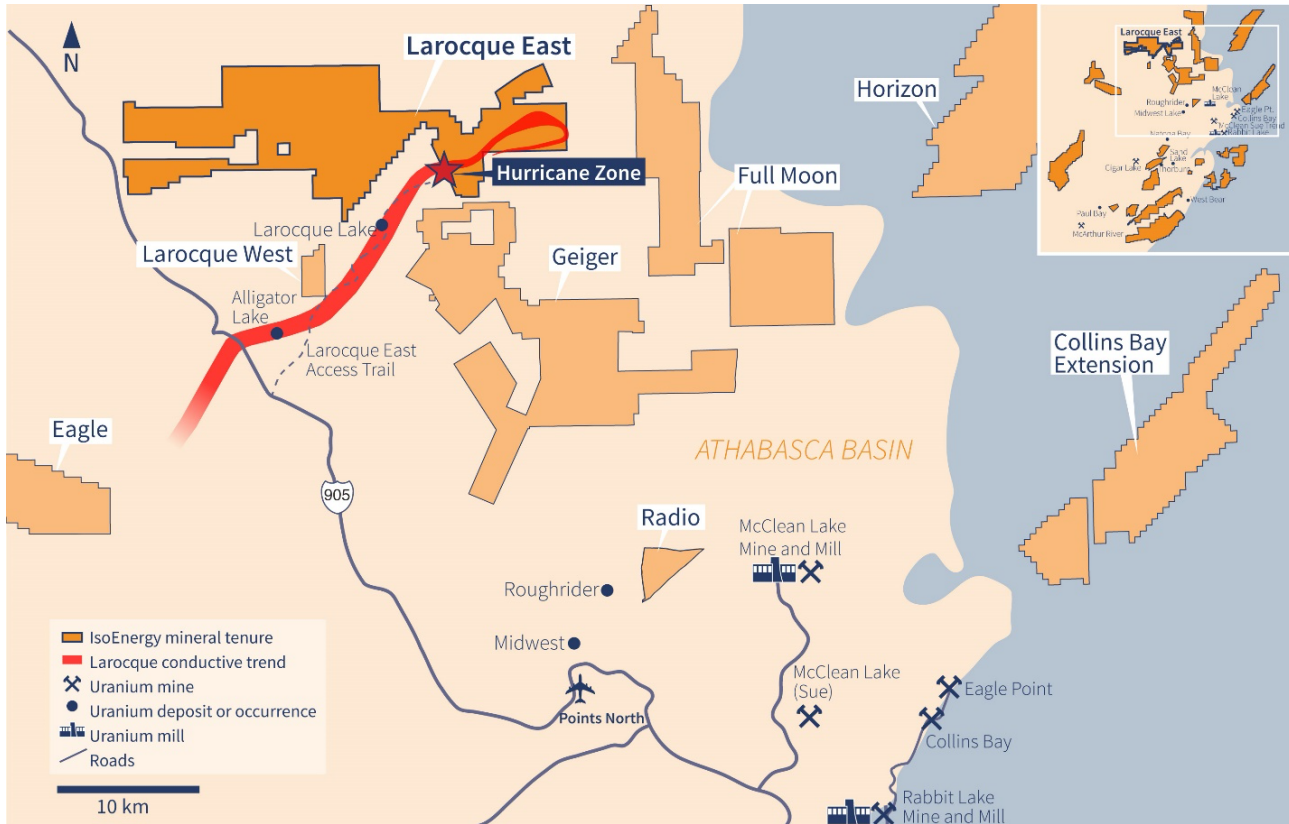
Along with other target areas, the Property covers a 15-kilometre-long northeast extension of the Larocque Lake conductor system; a trend of graphitic metasedimentary basement rocks that is associated with significant uranium mineralization at the Hurricane zone, and in several occurrences on Cameco 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 48 drill holes in 2020. Dimensions are currently 575m along-strike, up to 75m wide, and up to 11m thick. The zone is open for expansion along-strike to the east and to the north and south on some sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320 m below surface. The best intersection to date is 33.9%  $U_3O_8$  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%  $U_3O_8$  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 <sup>1,2</sup> (CPS)	Chemical Assays		Orientation (Azimuth/Dip)	Location
					U <sub>3</sub> O <sub>8</sub> (%)	Ni (%)		
LE20-54 <sup>3</sup>	329.5	338.5	9.0	>500	12.8	3.9	180/-79	Sect 4510E
incl.	333.0	337.0	4.0	>30,000	27.1	5.2		
incl.	334.0	334.5	0.5	Off-scale <sup>5</sup>	52.5	1.6		
LE20-55 <sup>3</sup>	No significant mineralization						180/-70	Sect 4785E
LE20-56 <sup>3</sup>	351.0	358.5	7.5	>500	0.1	0.1	180/-70	Sect 4660E
LE20-57 <sup>3</sup>	343.8	353.8	10.0	>500	11.7	0.3	217/-70	Sect 4435E
incl.	347.3	349.8	2.5	>40,000	46.0	1.0		
incl.	347.8	348.3	0.5	Off-scale <sup>5</sup>	65.9	0.7		
LE20-58 <sup>3</sup>	Abandoned before target						180/-69	Sect 4785E
LE20-58C1 <sup>3,6</sup>	144.0	146.5	2.5	>500	0.2	0.1	180/-71	Sect 4785E
LE20-59 <sup>4</sup>	342.0	347.0	5.0	>500	0.2	0.2	112/-69	Sect 4610E
incl.	345.0	345.5	0.5	>5,000	0.9	0.2		
LE20-60 <sup>3</sup>	No significant mineralization						000/-90	Sect 4660E
LE20-61 <sup>3</sup>	313.0	322.0	9.0	>500	0.3	0.0	000/-90	Sect 4660E
incl.	321.5	322.0	0.5	>10,000	1.4	0.2		
LE20-62 <sup>3</sup>	314.0	316.5	2.5	>500	0.2	0.0	000/-90	Sect 4435E
and	321.0	325.5	4.5	>500	6.2	0.5		
incl.	323.0	325.5	2.5	>30,000	11.1	0.3		
incl.	324.5	325.0	0.5	Off-scale <sup>5</sup>	29.0	0.3		
LE20-63A <sup>3</sup>	No significant mineralization						180/-85	Sect 4660E
LE20-64 <sup>3</sup>	316.5	320.0	3.5	>500	0.3	0.1	000/-90	Sect 4435E
and	324.0	329.0	5.0	>500	48.8	1.1		
incl.	324.5	328.5	4.0	>30,000	57.5	1.3		
LE20-65 <sup>4</sup>	No significant mineralization						000/-90	Sect 4610E
LE20-66 <sup>4</sup>	323.0	324.0	1.0	>500	0.2	0.0	000/-90	Sect 4785E
LE20-67 <sup>4</sup>	327.5	329.5	2.0	>500	0.2	0.5	000/-90	Sect 4435E
LE20-68 <sup>4</sup>	323.0	334.0	11.0	>500	6.9	0.6	180/-80	Sect 4485E
incl.	332.0	333.5	1.5	>50,000	49.3	3.1		
LE20-69 <sup>4</sup>	322.5	329.0	6.5	>500	0.9	0.3	000/-90	Sect 4435E
incl.	325.0	326.0	1.0	>5,000	2.4	0.2		
LE20-70 <sup>4</sup>	No significant mineralization						000/-90	Sect 4560E
LE20-71 <sup>4</sup>	324.0	325.0	1.0	>500	0.2	0.1	000/-90	Sect 4485E
and	327.5	329.5	2.0	>500	2.4	2.8		
incl.	329.0	329.5	0.5	>20,000	7.8	5.3		
LE20-72 <sup>4</sup>	320.5	326.5	6.0	>500	6.2	0.7	000/-90	Sect 4460E
incl.	323.0	323.5	0.5	>20,000	7.9	0.7		
and incl.	324.5	326.0	1.5	>40,000	20.7	0.7		
LE20-73 <sup>4</sup>	326.5	332.0	5.5	>500	Pending		000/-90	Sect 4510E
LE20-74 <sup>4</sup>	320.5	325.5	5.0	>500	Pending		000/-90	Sect 4460E
incl.	322.0	323.5	1.5	>5,000				
LE20-75A <sup>4</sup>	No significant mineralization						000/-90	Sect 4510E
LE20-76 <sup>4</sup>	312.5	319.0	6.5	>500	Pending		000/-90	Sect 4435E
and	322.5	330.0	7.5	>500				
incl.	324.0	327.5	3.5	Off-scale <sup>5</sup>				
LE20-77 <sup>4</sup>	322.5	330.5	8.0	>500	Pending		000/-90	Sect 4460E
incl.	324.0	326.5	2.5	>5,000				
and incl.	329.0	330.0	1.0	>10,000				

- 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 and chemical assays previously disclosed
  4. Radioactivity previously disclosed
  5. Off-scale radioactivity is defined as exceeding 65,536 cps, the maximum measurable by an RS-125 spectrometer
  6. 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**

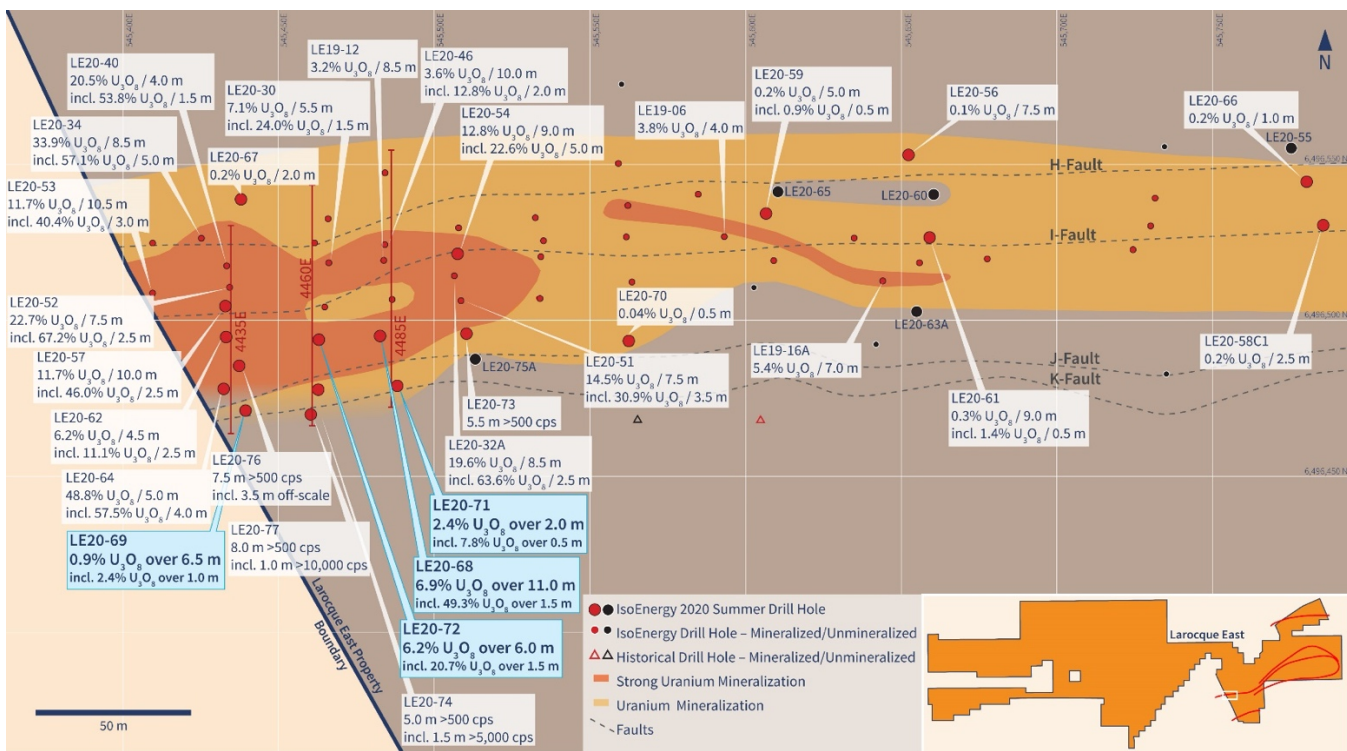


Figure 3 – Vertical Cross-Section 4485E (Drill Hole LE20-68)

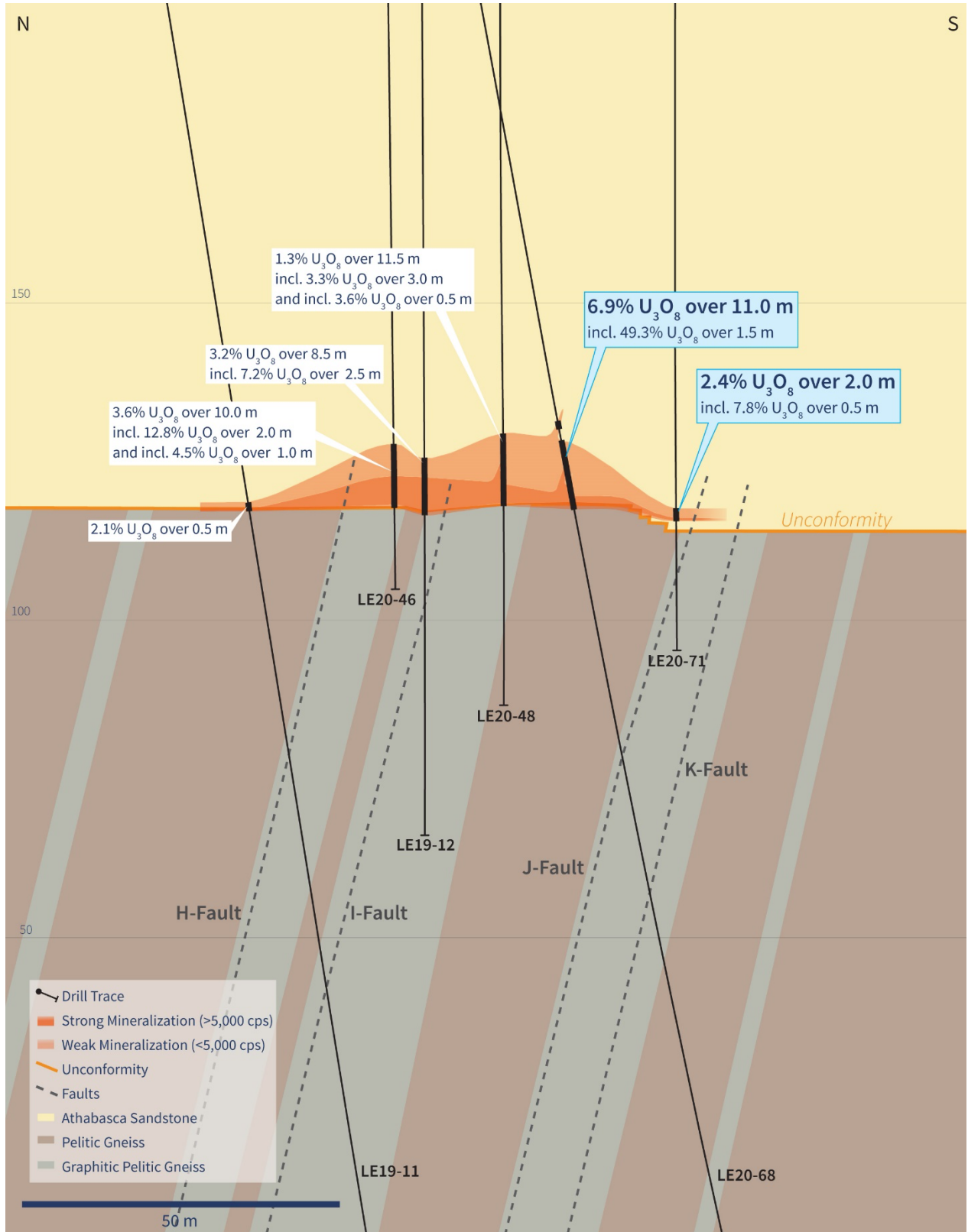
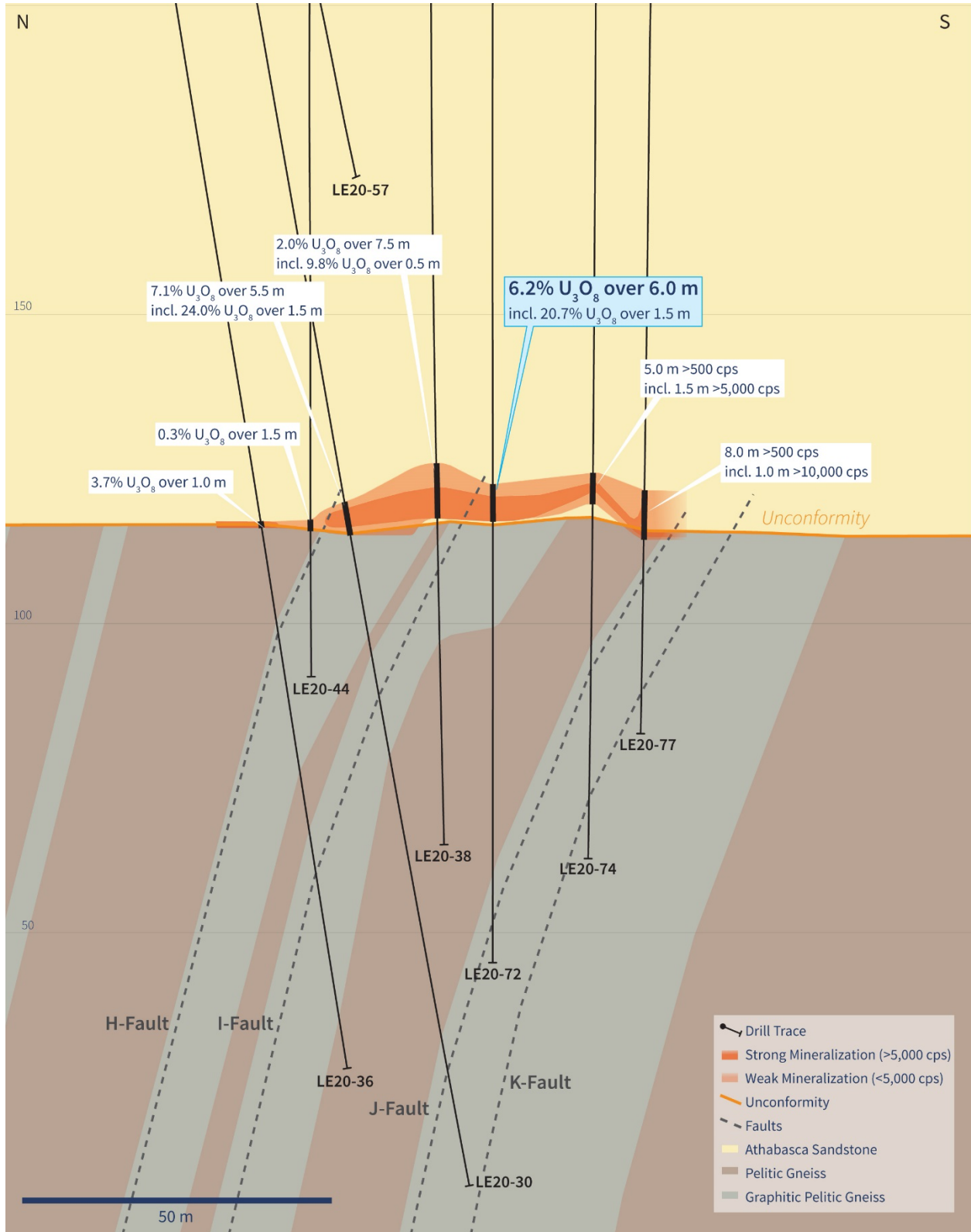


Figure 4 – Vertical Cross-Section 4460E (Drill Hole LE20-72)



## 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](http://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.

**Craig Parry**  
**Chief Executive Officer**  
**IsoEnergy Ltd.**

+1 778 379 3211  
[cparry@isoenergy.ca](mailto:cparry@isoenergy.ca)  
[www.isoenergy.ca](http://www.isoenergy.ca)

**Investor Relations**  
**Kin Communications**

+1 604 684 6730  
[iso@kincommunications.com](mailto:iso@kincommunications.com)  
[www.isoenergy.ca](http://www.isoenergy.ca)

**In Europe:**  
**Swiss Resource Capital AG**  
Jochen Staiger  
[info@resource-capital.ch](mailto:info@resource-capital.ch)  
[www.resource-capital.ch](http://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, 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*