



IsoEnergy Drills 4.5m of 4.2% U₃O₈ in Drill Hole LE19-09 at the Hurricane Zone High-Grade Uranium Discovery

Uranium Mineralization Remains Open on All 5 Sections Drilled to Date and Along-Strike in Both Directions

Vancouver, BC, April 1, 2019 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to announce assay result for drill holes LE19-09, LE19-10 and LE19-11. The highlight is drill hole LE19-09, which intersected 4.5m of 4.2% U₃O₈, including 2.0m of 6.8% U₃O₈. Drill hole LE19-09 was collared 30 metres to the west of drill hole LE18-01A, the original Hurricane zone discovery drill hole which returned 8.5 metres of 1.3% U₃O₈ including 2.5m of 3.6% U₃O₈.

Highlights

- Drill hole LE19-09 intersected 4.5m of 4.2% U₃O₈, including 2.0m of 6.8% U₃O₈.
- Drill hole LE19-10 intersected 1.5m of 0.6% U₃O₈, 1.7% Ni and 1.9% Co.
- Drill hole LE19-11 intersected 0.5m of 2.1% U₃O₈, well north of the expected extent of the zone.

The Hurricane zone is a new discovery of high-grade uranium mineralization on the Company’s 100% owned Larocque East property (the “Property”) in the eastern Athabasca Basin of northern Saskatchewan (Figure 1). The Company recently completed the first follow-up drilling program since the discovery in 2018. With 11 of 12 drill holes in the follow-up campaign intersecting significant uranium mineralization, the program successfully expanded the mineralized zone to 150m (long) x 38m (wide) and up to 8.5m thick. Mineralization remains open on all five sections drilled to date, and along strike in both directions. The Company, having raised \$5.5 million in December 2018, remains fully funded for a follow-up drilling campaign that is planned for the summer.

Steve Blower, Vice President, Exploration commented: “Continuity of the uranium mineralization at the Hurricane zone, as exemplified by these drill results, continues to be encouraging. I’m particularly pleased with the robust intersection in drill hole LE19-09, and am impressed with the interval in LE19-11, given that we didn’t expect mineralization to extend that far north. The result bodes well for further drilling on that section.”

LE19-09

Collared 30 metres west of the discovery section, drill hole LE19-09 intersected high-grade uranium mineralization along-strike of discovery drill hole LE18-01A and drill hole LE19-03 (Table 1). The main intersection consists of 4.5 metres of fracture controlled, disseminated and replacement styles of pitchblende uranium mineralization that averages 4.2% U₃O₈, 1.1% Ni and 0.8% Co, as summarized in Table 1. This includes 2.0 metres of 6.8% U₃O₈, 1.9% Ni and 1.3% Co. Figures 2 and 3 show the location of the drill hole in plan-view and cross-section, respectively. Figure 4 is a core photo showing the mineralization.

LE19-10

This drill hole was completed 12.5 metres south of LE19-09 on section 4535E and intersected 1.5m of uranium and base metal mineralization that averages 0.6% U₃O₈, 1.7% Ni and 1.9% Co. The Hurricane zone remains open to the south of LE19-10.

LE19-11

Drill hole LE19-11 was the first hole drilled along-strike to the west on section 4485E. It was drilled as an angled hole from the north designed to locate target stratigraphy and structures for follow up with drill hole LE19-12, 28m to the south. As such, drill hole LE19-11 was not expected to be mineralized, but a 0.5m zone of strong pitchblende mineralization was intersected at the unconformity that returned 2.1% U₃O₈. The 28m gap between drill holes LE19-11 and strongly mineralized LE19-12 remains to be drilled.

Next Steps

Assay results from the last drill holes LE19-12 and LE19-13 will be reported in the coming weeks. A ground DC-resistivity survey will begin shortly over the Hurricane zone and potential eastern extensions. The results of the survey will be used to help target a planned follow-up drilling campaign expected to begin in June, 2019.

Larocque East

Larocque East consists of 6 mineral claims totaling 3,200 hectares and was purchased in May, 2018. The Property is owned 100% by IsoEnergy and is not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35 kilometres northwest of Orano Canada's McClean Lake uranium mine and mill.

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 a neighbouring property to the southwest of Larocque East. The closest of these to Larocque East are the Larocque Lake and Larocque North zones, which are located 6.5 kilometres and 0.4 kilometres, respectively, to the southwest of the western Larocque East property boundary. Drilling at the Larocque Lake zone has returned historical intersections of up to 29.9% U₃O₈ over 7.0 metres in drill hole Q22-040. Drilling at the Larocque North zone has returned intersections of up to 2.05% U₃O₈ over 0.6 metres in drill hole Q22-16. 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 major uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on Larocque East is thin, ranging between 140 metres and 330 metres in previous drilling.

In addition to the Hurricane zone discovery, four historical drill holes have intersected weak uranium mineralization at other locations on the Larocque East property to date, including drill hole KER-07 (0.12% U₃O₈ over 0.1 metre), located 400 metres east of the discovery section.

Table 1 – Hurricane Zone 2019 Drilling Radioactive Intervals

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity ^{1,2} (CPS)	Chemical Assays			Location
					U ₃ O ₈ (%)	Ni (%)	Co (%)	
LE19-02 ³	316.5	320.0	3.5	>1,000	0.2	0.1	0.2	Section 4560E
and	326.5	330.0	3.5	>1,000	10.4	0.8	0.0	
incl.	328.5	330.0	1.5	>20,000	23.6	1.6	0.0	
incl.	329.0	329.5	0.5	>50,000	38.2	1.5	0.1	
LE19-03 ³	324.0	324.5	0.5	>1,000	0.2	0.1	0.0	Section 4560E
and	326.5	329.5	3.0	>1,000	2.7	2.3	0.0	
incl.	328.5	329.5	1.0	>5,000	7.6	6.6	0.1	
incl.	329.0	329.5	0.5	>20,000	13.3	11.8	0.1	
LE19-04 ³	329.0	329.5	0.5	>1,000	0.1	0.0	0.0	Section 4560E
	333.0	333.5	0.5	>1,000	0.4	0.2	0.0	
LE19-05 ³	No significantly elevated radioactivity							Section 4560E
LE19-06 ³	328.0	330.0	2.0	>1,000	0.4	0.1	0.1	Section 4585E
and	332.0	336.0	4.0	>5,000	3.8	1.1	0.0	
incl.	333.5	335.5	2.0	>10,000	5.5	0.7	0.0	
incl.	333.5	334.0	0.5	>20,000	13.7	1.2	0.0	
LE19-07 ³	325.0	331.0	6.0	>1,000	0.4	0.8	1.4	Section 4585E
incl.	328.0	328.5	0.5	>5,000	1.0	4.9	9.3	
LE19-08 ³	326.5	327.0	0.5	>1,000	0.4	0.1	0.1	Section 4535E
and	333.0	336.5	3.5	>1,000	0.8	1.5	0.4	
incl.	335.5	336.0	0.5	>10,000	3.7	8.3	1.3	
LE19-09⁴	325.0	329.5	4.5	>1,000	4.2	1.1	0.8	Section 4535E
incl.	327.0	329.0	2.0	>20,000	6.8	1.9	1.3	
LE19-10⁴	331.5	333.0	1.5	>1,000	0.6	1.7	1.9	Section 4535E
LE19-11⁴	333.0	333.5	0.5	>5,000	2.1	0.1	0.1	Section 4485E
LE19-12 ⁴	320.5	329.0	8.5	>1,000	Pending			Section 4485E
incl.	324.5	327.0	2.5	>10,000	Pending			
incl.	324.5	325.0	0.5	>20,000	Pending			
incl.	326.0	327.0	1.0	>20,000	Pending			
incl.	328.5	329.0	0.5	>20,000	Pending			
LE19-13 ⁴	320.0	320.5	0.5	>1,000	Pending			Section 4635E
and	321.5	324.0	2.5	>1,000	Pending			
incl.	322.5	323.0	0.5	>10,000	Pending			

- Notes:
1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer.
 2. Measurements of total gamma cps 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.

Figure 1 – Larocque East Property Location Map

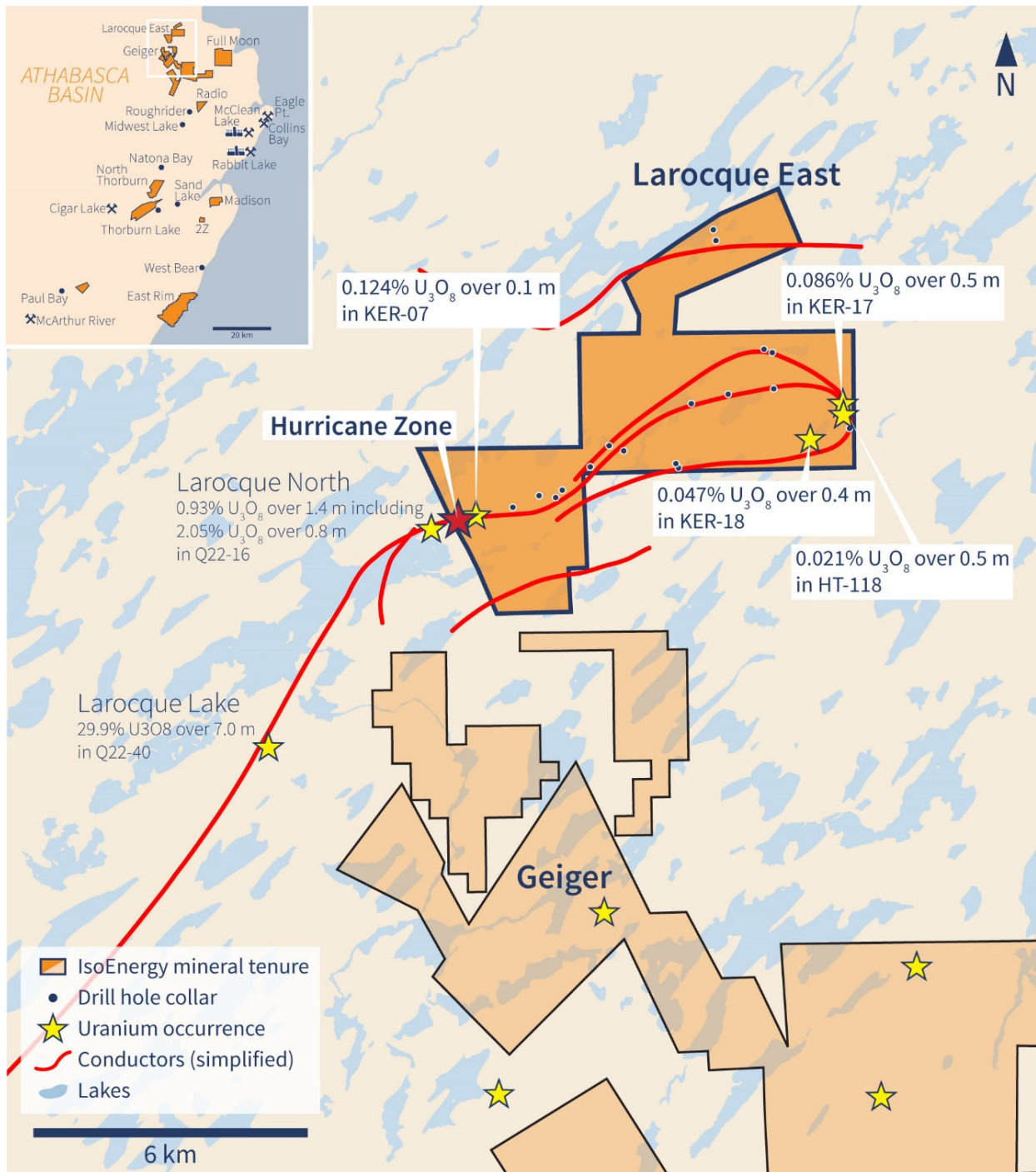


Figure 2 –Hurricane Zone Detailed Planview

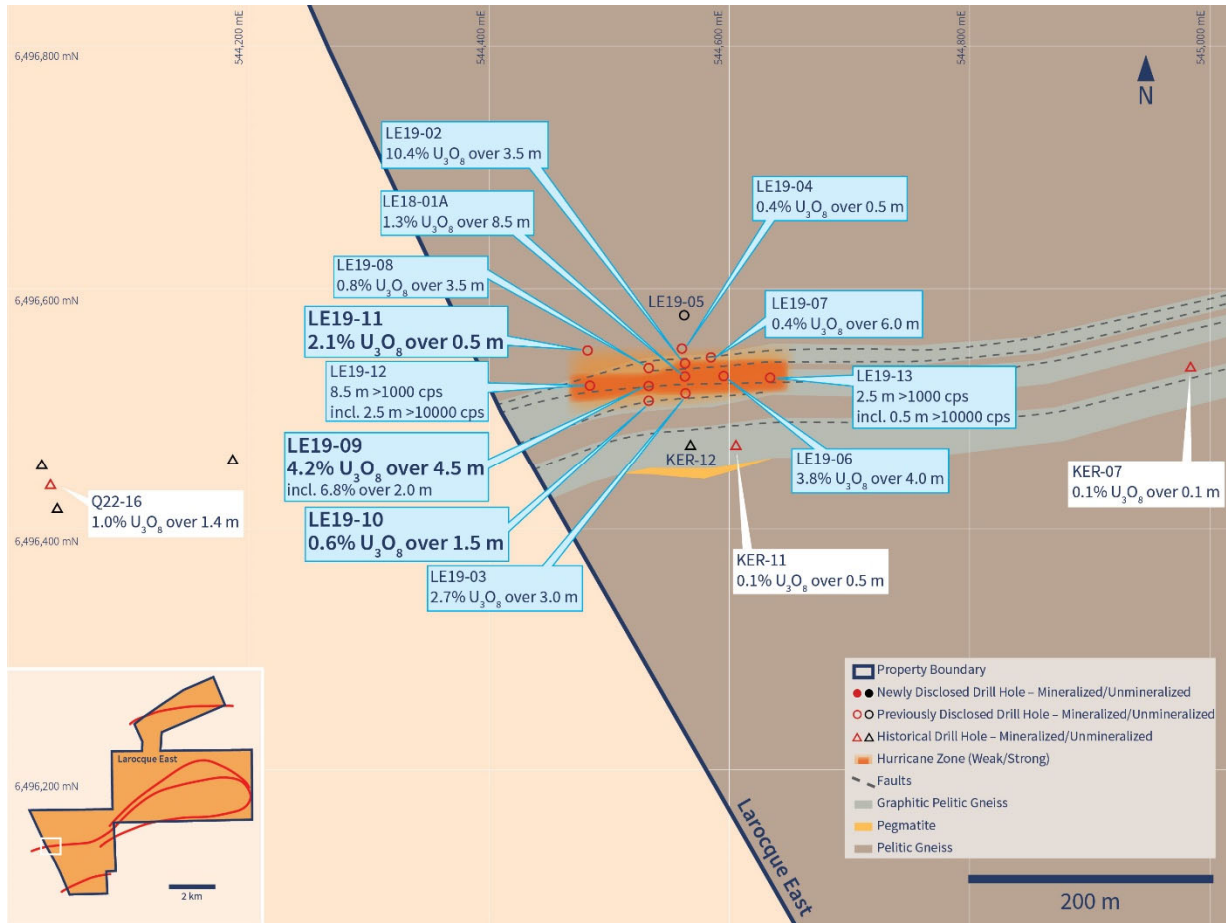


Figure 3 – Cross-Section 4535E (Showing Drill Holes LE19-09 and 10)

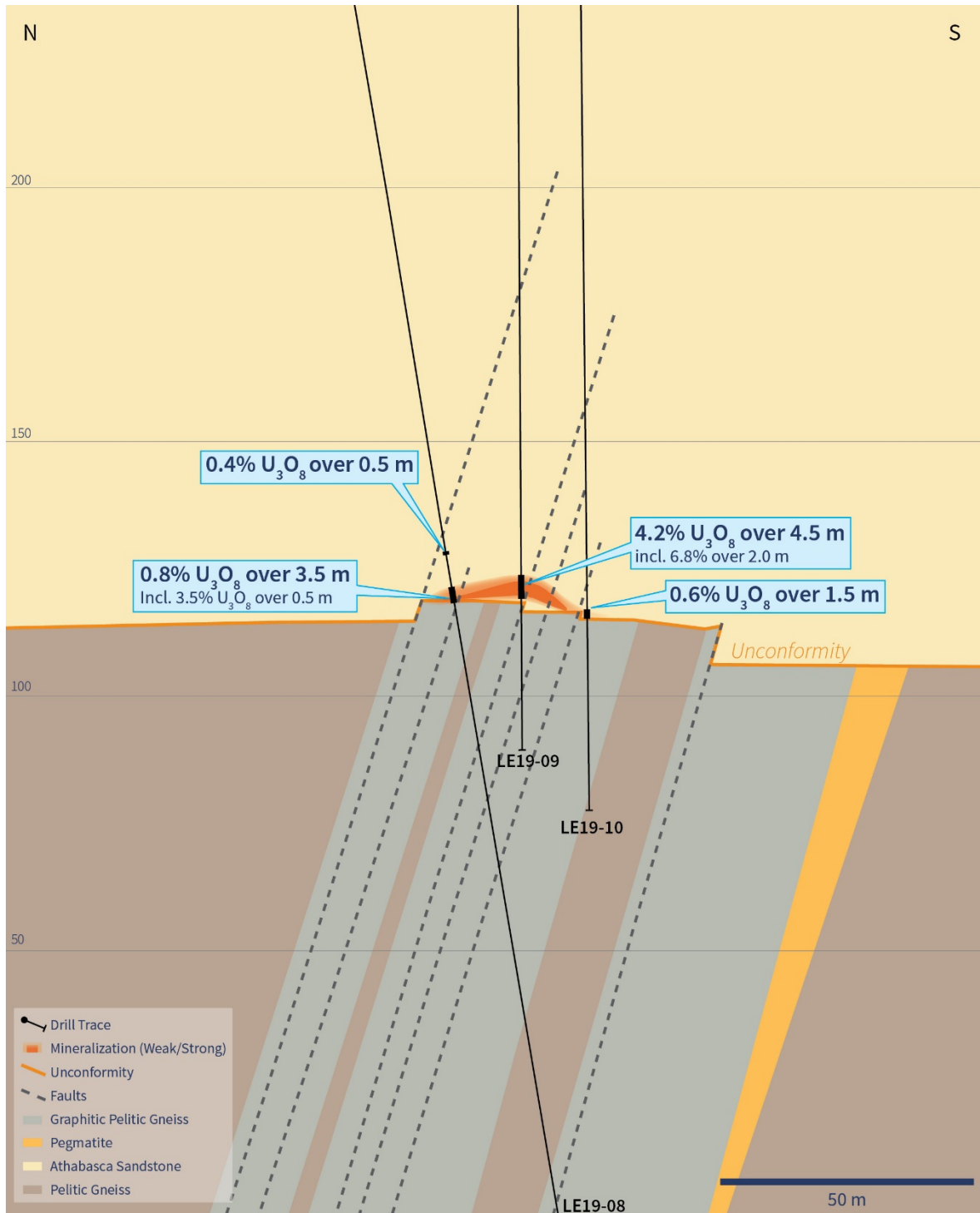
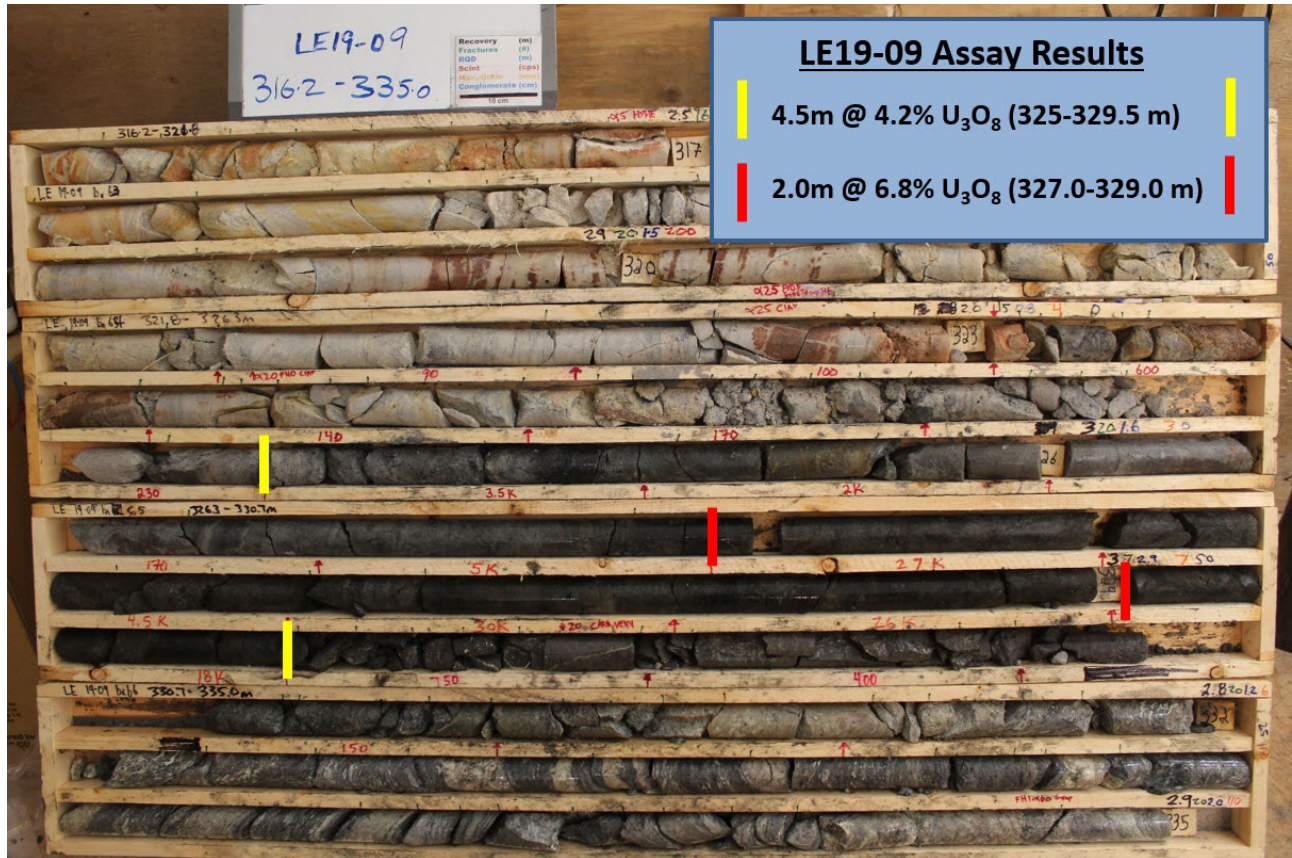


Figure 4 – Core Photo of Mineralization in Drill Hole LE19-09



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 National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*). Mr. Carmichael has verified the data disclosed. 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. An RS-125 hand-held spectrometer was used to verify that the radioactivity is due to uranium. As the drill holes reported herein are vertical or near-vertical, and the mineralization is interpreted to be horizontal, the true thickness is expected to be within 90% of the cored intervals.

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 and a historic inferred mineral resource estimate at the Mountain Lake uranium deposit in Nunavut. 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

www.isoenergy.ca

Investor Relations
Kin Communications

+1 604 684 6730

iso@kincommunications.com

www.isoenergy.ca

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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.

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

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