

December 3, 2019

TSX-V: ISO

News Release

## **IsoEnergy Closes Bought Deal Private Placement of FT Shares for C\$3.50 Million and Announces Increase to Non-Brokered Portion of the Private Placement**

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**Vancouver, BC (December 3, 2019) IsoEnergy Ltd. (TSX.V: ISO) ("IsoEnergy" or the "Company")** is pleased to announce that the Company has closed its previously announced bought deal private placement pursuant to an agreement with PI Financial Corp. (the "**Underwriter**") for gross proceeds of approximately C\$3.50 million (the "**Offering**" or the "**Brokered Financing**"). The Company also announces that, due to investor demand, the Company is increasing the size of its non-brokered private placement (the "**Non-Brokered Financing**") previously announced on November 12, 2019.

### **Brokered Financing**

Under the terms of the Offering, the Company issued 7,778,000 flow-through common shares of the Company (the "**FT Shares**") at a price of C\$0.45 per FT Share for gross proceeds of C\$3,500,100.

The gross proceeds from the sale of the FT Shares will be used to incur "Canadian exploration expenses" (as such term is defined in the *Income Tax Act* (Canada)) (the "**Qualifying Expenditures**"). The Qualifying Expenditures will be renounced to the subscribers of FT Shares with an effective date no later than December 31, 2019, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the FT Shares.

In consideration for its services, the Underwriter received a cash commission equal to 6.0% of the gross proceeds of the Brokered Financing and 466,680 broker warrants, with each such broker warrant entitling the holder to purchase one common share of the Company at a price of C\$0.45 per common share for a period of 24 months from the date of issuance.

### **Non-Brokered Financing**

The Company originally planned to raise gross proceeds of \$2.65 million pursuant to the Non-Brokered Financing and the Company will be increasing that total by up to \$572,744 which will consist of up to 1,431,858 additional units ("**Units**") at of price of \$0.40 per Unit, to raise gross proceeds of up to \$3,222,744.

The Units are comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.60 per common share for a period of 24 months following the date of issuance. The gross proceeds from the sale of Units will be used for exploration on the Company's projects and general corporate purposes. No commission is payable under the Non-Brokered Financing.

Certain insiders of the Company (the "**Purchasing Insiders**") are expected to participate in the Non-Brokered Financing. Pursuant to Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("**MI - 61-101**"), a purchase by the Purchasing Insiders would be a "related party transaction". The Company expects to be exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Non-Brokered Financing in reliance on sections 5.5(a) and 5.7(a), respectively, of MI 61-101, as neither the fair market value of the securities received by such parties nor the proceeds for such securities received by the Company will 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

The Non-Brokered Financing is expected to be completed on or about December 6, 2019 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

All securities issued under the Brokered Financing and the Non-Brokered Financing are subject to a statutory hold period in Canada expiring four months and one day from the date of issuance. All dollar amounts expressed in Canadian dollars unless otherwise stated.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors  
Craig Parry  
President and CEO

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Cautionary Note Regarding Forward-Looking Statements:** *Certain disclosure in this release, including statements regarding the Brokered Financing and the Non-Brokered Financing constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will receive all necessary approvals for the Non-Brokered Financing, the Company will be able to use the proceeds of the Brokered Financing and the Non-Brokered Financing as anticipated, any Purchasing Insiders will participate in the Non-Brokered Financing, and the Company will be able to close the Non-Brokered on the anticipated*

*closing date. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, inability to obtain all necessary approvals for the Non-Brokered Financing, inability to use the proceeds from the Brokered Financing, no Purchasing Insiders will participate in the Non-Brokered Financing, and the Non-Brokered Financing as anticipated, and inability to close the Non-Brokered Financing on the anticipated closing date. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*