IsoEnergy Intersects 74.0% U_3O_8 Over 3.5m Within 38.8% U_3O_8 Over 7.5m in Drill Hole LE20-76

Vancouver, BC, December 1, 2020 – IsoEnergy Ltd. ("**IsoEnergy**" or the "**Company**") (**TSXV: ISO; OTCQX: ISENF**) is pleased to report the final chemical assay results from the summer drilling program completed in late October 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.

Highlights:

- South extension drill hole LE20-76 intersected 7.5m of uranium mineralization that averages 38.8% U_3O_8, including 3.5m of off-scale radioactivity that averages 74.0% U_3O_8 (Figure 1)
- The most southerly drill hole on section 4460E, LE20-77, intersected 8.0m of uranium mineralization that averages 2.6% U_3O_8
- The three westernmost sections are open to the south
- Company is well funded with $11.8M in the treasury

Note: Off-scale radioactivity is >65,536 total gamma counts per second (CPS) from drill core measured with an RS-125 hand-held spectrometer (RS-125).

Craig Parry, Chief Executive Officer commented: "Ending the program with the best drill hole to date is a remarkable way to conclude our summer drilling program, which has demonstrated that Hurricane is a major new high-grade uranium discovery. We look forward to additional high-grade drilling in the New Year and continuing to deliver for our shareholders."

Steve Blower, Vice President of Exploration commented: "The hard work of our talented Technical team led by Andy Carmichael (Senior Geologist) and Justin Rodko (Project Geologist) resulted in a safe and very successful summer drilling program as exemplified by these final assays. Their understanding of the controls on mineralization at the Hurricane zone is the primary reason for our success. Further, our programs have benefitted from many service providers, the most important of which have been Bryson Drilling and Little Rock Enterprises (camp and expediting)."

Summer Drilling Summary

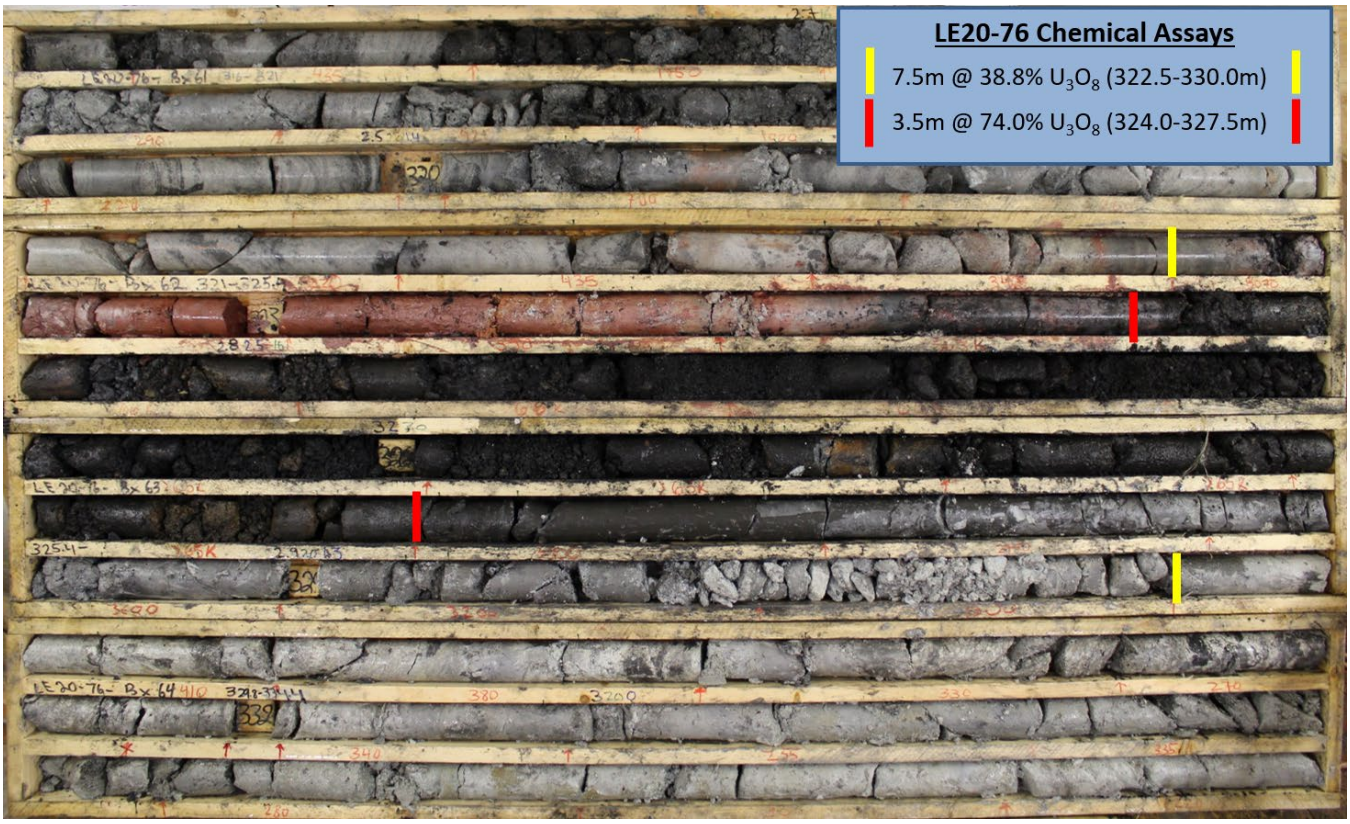
The expanded 24 drill hole summer program was focused on extending the high-grade area on the western side of the Hurricane zone. It was successful, with many of the best intersections at the zone to date being reported. These include:

- LE20-76: 7.5m @ 38.8% U_3O_8, including 3.5m @ 74.0% U_3O_8
- LE20-72: 6.0m @ 6.2% U_3O_8, including 1.5m @ 20.7% U_3O_8
- LE20-68: 11.0m @ 6.9% U_3O_8, including 1.5m @ 49.3% U_3O_8
- LE20-64: 5.0m @ 48.8% U_3O_8 including 4.0m @ 57.5% U_3O_8
- LE20-62: 4.5m @ 6.2% U_3O_8 including 2.5m @ 11.1% U_3O_8
- LE20-57: 10.0m @ 11.7% U_3O_8 including 2.5m @ 46.0% U_3O_8
- LE20-54: 9.0m @ 12.8% U_3O_8 including 4.0m @ 27.1% U_3O_8

LE20-76 Assays (Section 4435E)

Completed to infill a 17m gap in the Southern extension area on section 4435E between drill holes LE20-64 and LE20-62, drill hole LE20-76 intersected two long intervals of uranium mineralization. The first is a 6.5m long interval of weak sandstone hosted uranium mineralization from 312.5 to 319.0m that averages 0.1% U_3O_8. Beneath this horizon is a 7.5m thick interval of intense uranium mineralization that straddles the sub-Athabasca unconformity and averages 38.8% U_3O_8 from 322.5 to 330.0m. This intensely mineralized interval includes 3.5m of continuous off-scale mineralization from 324.0 to 327.5m that averages 74.0% U_3O_8. Figure 1 is a core photo of the intense mineralization. Figures 2 and 3 show the location of the drill hole in plan and section view, respectively.

Figure 1 – LE20-76 Core Photo of High-Grade Uranium Mineralization



LE20-77 Assays (Section 4460E)

Drill hole LE20-77 (Figures 2 and 4) was designed to evaluate the potential to extend mineralization south on section 4460E. It intersected 8.0m of uranium mineralization at the sub-Athabasca unconformity from 322.5 to 330.5m that averages 2.6% U_3O_8, including 1.0m @ 9.7% U_3O_8. The zone remains open for expansion to the south on this section.

Next Steps

All analytical results from the summer drilling program have now been released. Budgets and plans for 2021 activities at Larocque East are being finalized and will be announced in due course. A winter drilling program is anticipated that will begin after freeze-up in January.

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[1,2] (CPS)	Chemical Assays U_3O_8 (%)	Chemical Assays Ni (%)	Orientation (Azm/Dip)	Location
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	0.1	0.1	180/-70	Sect 4660E
LE20-57[3]	343.8	353.8	10.0	>500	11.7	0.3		
incl.	347.3	349.8	2.5	>40,000	46.0	1.0	217/-70	Sect 4435E
incl.	347.8	348.3	0.5	Off-scale[5]	65.9	0.7		
LE20-58[3]	Abandoned before target						180/-69	Sect 4785E
LE20-58C1[3,6]	144.0	146.5	2.5	>500	0.2	0.1	180/-71	Sect 4785E
LE20-59[4]	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[3]	No significant mineralization						000/-90	Sect 4660E
LE20-61[3]	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[3]	314.0	316.5	2.5	>500	0.2	0.0		
and	321.0	325.5	4.5	>500	6.2	0.5	000/-90	Sect 4435E
incl.	323.0	325.5	2.5	>30,000	11.1	0.3		
incl.	324.5	325.0	0.5	Off-scale[5]	29.0	0.3		
LE20-63A[3]	No significant mineralization						180/-85	Sect 4660E
LE20-64[3]	316.5	320.0	3.5	>500	0.3	0.1		
and	324.0	329.0	5.0	>500	48.8	1.1	000/-90	Sect 4435E
incl.	324.5	328.5	4.0	>30,000	57.5	1.3		
LE20-65[3]	No significant mineralization						000/-90	Sect 4610E
LE20-66[3]	323.0	324.0	1.0	>500	0.2	0.0	000/-90	Sect 4785E
LE20-67[3]	327.5	329.5	2.0	>500	0.2	0.5	000/-90	Sect 4435E
LE20-68[3]	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[3]	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[3]	No significant mineralization						000/-90	Sect 4560E
LE20-71[3]	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[3]	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[4]	326.5	332.0	5.5	>500	0.2	1.0	000/-90	Sect 4510E
LE20-74[4]	320.5	325.5	5.0	>500	0.7	0.7	000/-90	Sect 4460E
incl.	322.0	323.5	1.5	>5,000	2.0	1.9		
LE20-75A[4]	No significant mineralization						000/-90	Sect 4510E
LE20-76[4]	**312.5**	**319.0**	**6.5**	**>500**	**0.1**	**0.1**	**000/-90**	**Sect 4435E**
and	**322.5**	**330.0**	**7.5**	**>500**	**38.8**	**0.4**		
incl.	**324.0**	**327.5**	**3.5**	**Off-scale[5]**	**74.0**	**0.6**		
LE20-77[4]	**322.5**	**330.5**	**8.0**	**>500**	**2.6**	**1.4**	**000/-90**	**Sect 4460E**
incl.	**324.0**	**326.5**	**2.5**	**>5,000**	**2.5**	**0.9**		
and incl.	**329.0**	**330.0**	**1.0**	**>10,000**	**9.7**	**1.6**		

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 2 – Hurricane Zone Drill Hole Location Map

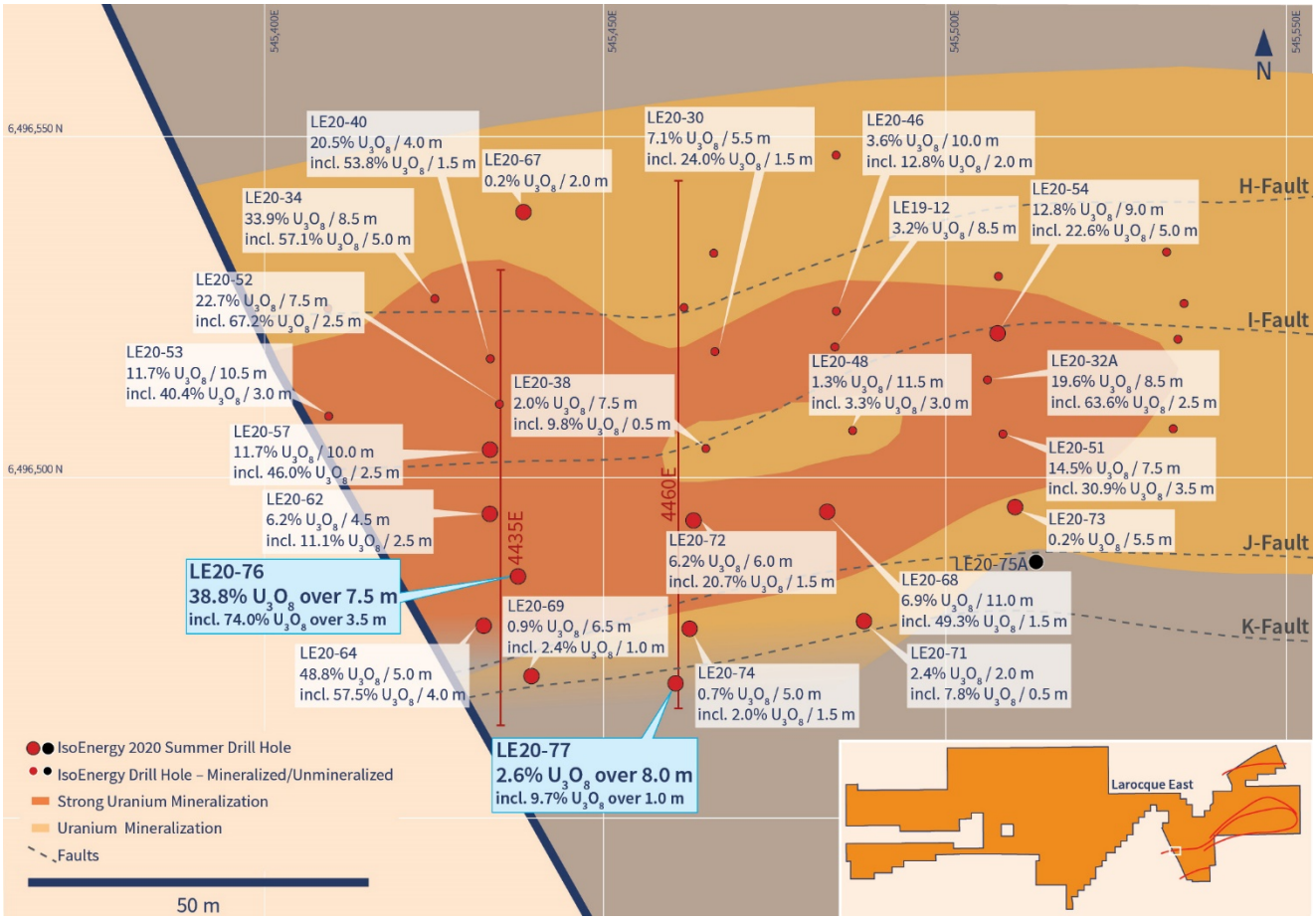


Figure 3 – Vertical Cross-Section 4435E (Drill Hole LE20-76)

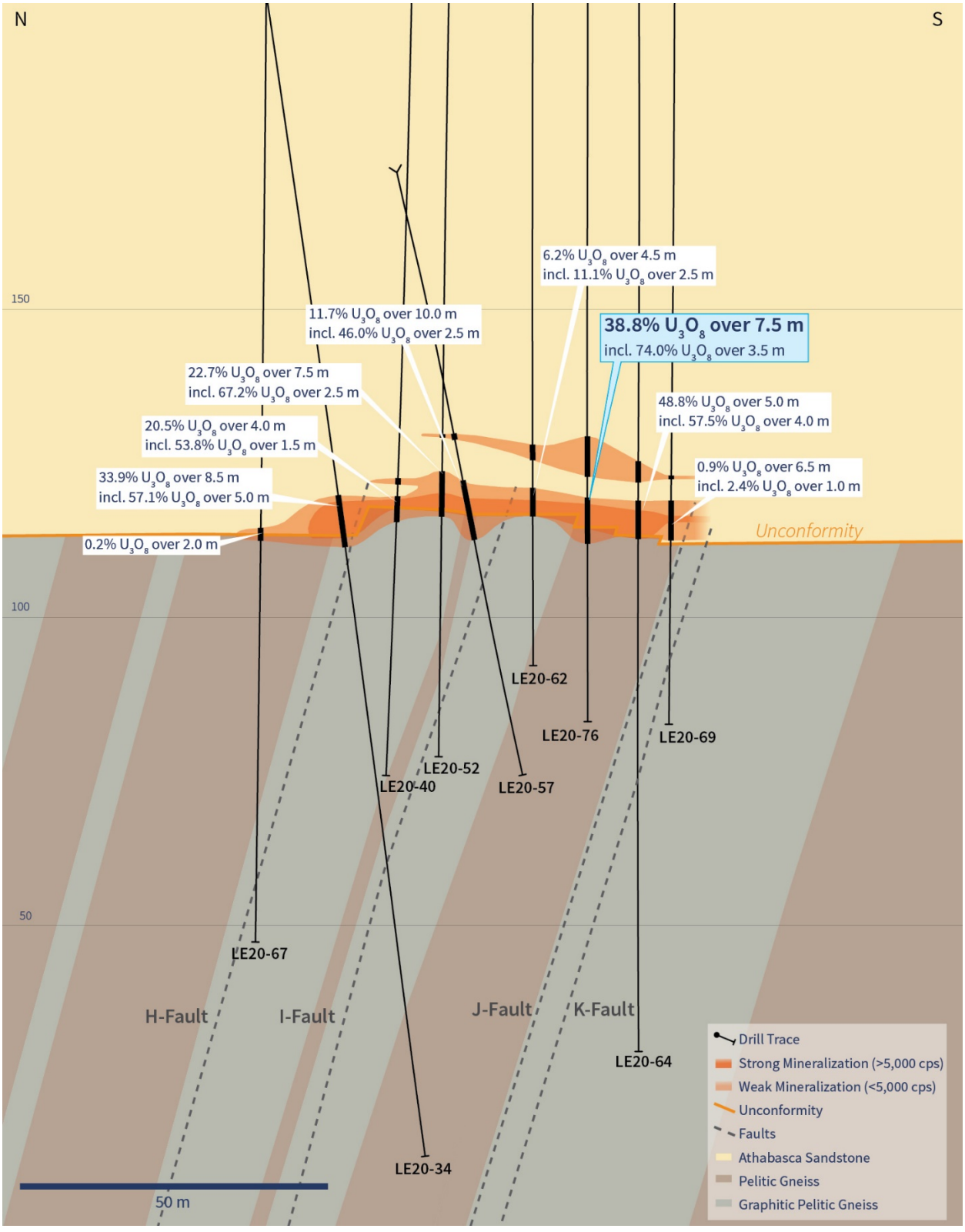


Figure 4 – Vertical Cross-Section 4460E (Drill Hole LE20-77)

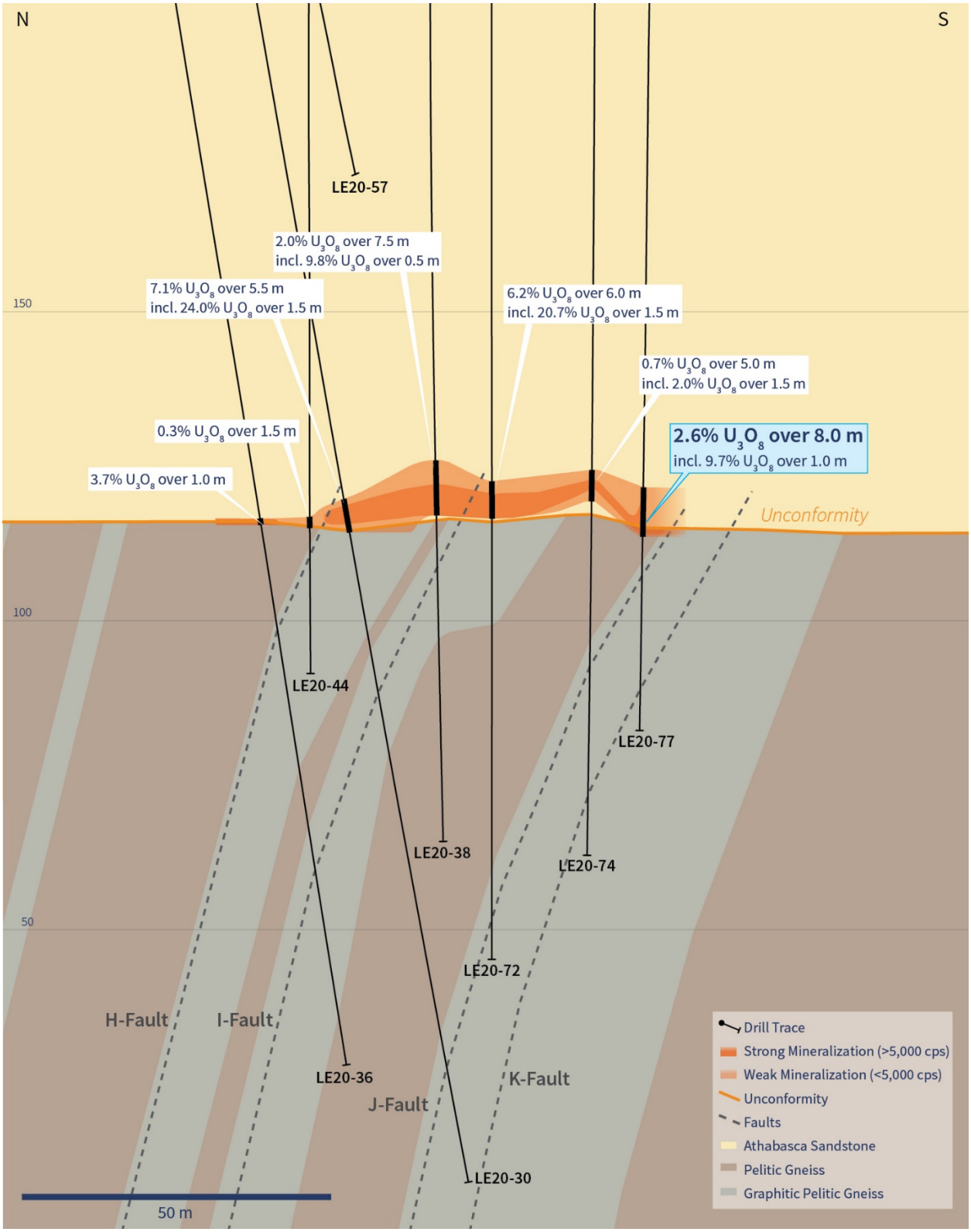
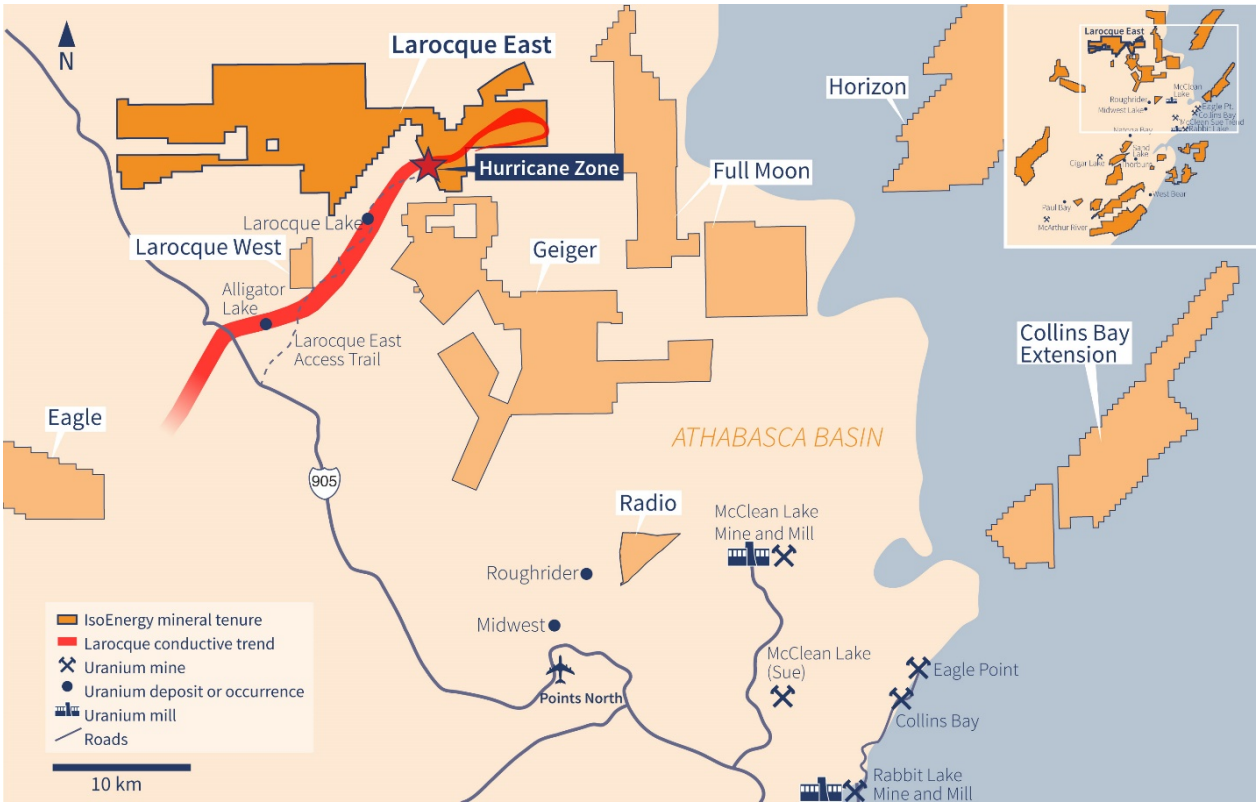


Figure 5 – Larocque East Property Map



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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