



WHISTLEBLOWER POLICY

1. PURPOSE OF THE POLICY

IsoEnergy Ltd. (the “**Company**”) and all entities controlled by the Company (collectively, “**IsoEnergy**”), are committed to the highest standards of professional and ethical conduct in all activities. Our reputation for honesty and integrity among our stakeholders is key to the success of our business. The transparency, honesty, integrity and accountability of the Company’s financial, administrative and management practices are vital. These high standards guide the decisions of the Board of Directors of the Company (the “**Board**”) and are relied upon by IsoEnergy’s stakeholders and the financial markets. For these reasons, it is critical to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation or harassment.

This reporting mechanism invites you to act responsibly to uphold the reputation of IsoEnergy and maintain public confidence. Encouraging a culture of openness and ethical leadership from management will also help this process. This Whistleblower Policy (this “**Policy**”) is intended to encourage and enable stakeholders to raise serious concerns within the Company rather than overlooking a problem or seeking a resolution of the problem outside the Company.

2. SCOPE AND APPLICATION

This Policy applies generally to all of the Company’s directors and officers and all employees, consultants, contractors and agents (collectively, “**Personnel**”). Management must lead the way by upholding the highest standards of honesty and integrity, setting standards and providing guidance.

3. WHAT TO REPORT

For the purposes of this Policy, the scope of reportable matters is intended to be broad and comprehensive and to include any matter, which in the reasonable and objective view of a complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper. Prior to making a report under this Policy, Personnel should, if feasible, discuss the matter with their immediate supervisor or manager in an attempt to resolve any concerns. If such a discussion is not, in the circumstances, feasible, the matter should be reported in accordance with this Policy.

It is the responsibility of all Personnel to report any known or suspected violations of Company policy. Employees of the Company in a supervisory or management position should ensure that those individuals under their supervision are aware of this Policy and are familiar with the means available to make a report under it.

You are required to promptly report, in writing, all evidence of activity that may constitute any of the following:

- a) suspected violations of the law, whether civil or criminal;
- b) suspected violations of corporate policies or the Company’s Code of Ethics;
- c) breaches of occupational health and safety legislation;
- d) questionable accounting, internal accounting controls or auditing practices or irregularities;

- e) risk to the Company's assets, property or resources;
- f) risk to the environment;
- g) danger to health, safety or security of a worker or the public; or
- h) concerns about any other Company business practices.

You should provide as much specific information as possible including names, dates, places and events that took place, your perception of why the incident(s) may be a violation, and what action you recommend be taken. If you are unsure about the best course of action to take in a particular situation, you are encouraged to seek guidance in the same manner as making a report.

4. WHO TO CONTACT

You are encouraged to report your concern to your immediate supervisor. Where a satisfactory response is not received, or if you are uncomfortable addressing your concerns to your supervisor, you may contact any executive officer.

Where a satisfactory response is not received, or if you are uncomfortable addressing your concerns to an executive officer of the Company, we invite you to put your concerns in writing and forward them, by email to: whistleblower@isoenergy.ca, which is only accessible by the Chair of the Audit Committee and the Corporate Secretary. If your concerns relate to the Chair of the Audit Committee or the Corporate Secretary then you should put your concerns in writing and forward to the Chair of the Board.

5. CONFIDENTIALITY AND ANONYMITY

The Company will respect the confidentiality of any complaint received under this Policy when requested, and anonymous communications will be accepted. However, we encourage you to utilize the anonymous reporting medium only as a last resort because of the inherent difficulty of following up on anonymously reported violations. If you choose to remain anonymous and do not provide sufficient detail, we may not be able to instigate or make a comprehensive investigation of the claim.

All reports made to supervisors, or any executive officer of the Company in respect of matters specifically covered by this Policy will be reported to the Board on at least a quarterly basis. Any complaints received regarding financial statement disclosure, accounting, internal accounting controls or auditing matters will be forwarded to the Chair of the Audit Committee. At each Audit Committee meeting, the Audit Committee will review and consider any complaints or concerns that it has received and take any action that it deems appropriate.

6. INVESTIGATION OF COMPLAINTS

We assume that all reports under this Policy are made in good faith, are real, legitimate and significant enough to warrant an investigation.

All complaints under this Policy will be promptly and thoroughly assessed and legitimate complaints investigated. All information disclosed during the course of the investigation will remain confidential, except, subject to applicable law, as necessary to conduct the investigation and take any remedial action. The Company may choose to retain an independent investigator to conduct an investigation, depending on the nature of the complaint. The Company will follow the internal investigation process in accordance with policies and procedures.

7. DUTY OF PERSONNEL

You have a duty to cooperate in an investigation and maintain confidentiality. If you fail to cooperate or provide false information in an investigation, the Company will take effective remedial action commensurate with the severity of the offence which may include dismissal for cause or termination of contract or consulting arrangement.

The Company expects all Personnel to treat matters arising under this Policy with appropriate concern for the confidentiality of both the process under this Policy and the Company information which may form the subject matter of any report under this Policy.

8. PREVENTION OF RETALIATION

This Policy is set in the context of the applicable laws. You will be protected from retaliation, harassment, discharge, demotion, suspension or other types of discrimination, or threats thereof, including compensation or terms and conditions of employment, that are directly related to the disclosure of such reports if you:

- a) disclose the information in good faith; and
- b) do not act maliciously or make false allegations.

You will also be protected in connection with any lawful act that you (i) take to provide information, or cause information to be provided, or otherwise assist in, any investigation regarding any conduct that you reasonably believe constitutes a violation of law or regulation, when the investigation is conducted by a federal, state or provincial regulatory or law enforcement agency, a member of Parliament or Congress, or a person with supervisory authority over you (or another person working for the Company who has the authority to investigate, discover, or terminate misconduct), or (ii) take to file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed or about to be filed relating to an alleged violation of law or regulation.

If you believe you have been unfairly or unlawfully retaliated against in respect of a report made under this Policy, you may file a complaint with your supervisor, or with any executive officer of the Company in instances where you are uncomfortable filing the complaint with your supervisor. If you are uncomfortable filing the complaint with a supervisor or an executive officer of the Company, you may file a complaint with the Chair of the Audit Committee, as outlined above.

9. FALSE AND MALICIOUS ALLEGATIONS

The Company is proud of its reputation as a business with the highest standards of honesty. The Company will therefore ensure that substantial and adequate resources are put into a legitimate complaint which it receives. However, it is important to realize that the Company will regard the making of any deliberately false or malicious allegations as a serious offence. Such actions will result in disciplinary measures up to and including dismissal for cause or termination of contract, as applicable, and if warranted, legal action.

10. RECORDS

The Company will keep written records of all reports or inquiries under this Policy for a period of no less than seven years.

11. CONSEQUENCES OF NON-COMPLIANCE

Compliance with this Policy is a condition of your employment. Policy violations may result in severe consequences, which could include civil and criminal penalties and internal disciplinary action up to and including dismissal for cause or termination of contract or consulting arrangement.

This Policy was last approved by the Board of Directors on May 28, 2024.