



IsoEnergy Intersects 1.6% U₃O₈ over 10.5m in Drill Hole LE19-28, Including 12.6% U₃O₈ over 1.0m

Vancouver, BC, October 1, 2019 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to provide final assay results from its recently completed summer drilling program on the Hurricane zone at the Larocque East property. Highlights include assay results from drill holes LE19-28 and LE19-29. The Hurricane zone is located on the Company’s 100% owned Larocque East property (the “Property”) in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

Assay Highlights

- **Chemical assays received for drill hole LE19-28, comprising 1.6% U₃O₈ over 10.5m, including 12.6% U₃O₈ over 1.0m**
- **Chemical assays received for drill hole LE19-29, comprising 4.6% U₃O₈ over 2.0m, including 16.6% U₃O₈ over 0.5m**

Steve Blower, Vice President of Exploration commented: “These final assay results from our 17-hole summer drilling program provide further evidence of the strength and continuity of the Hurricane zone. Data compilation and interpretation is on-going and preparations are already underway for a winter drilling program that is planned to begin in January. I’m grateful for the excellent work completed by our Technical team and our primary contractors Bryson Drilling, Little Rock Enterprises and Discovery Int’l Geophysics.”

Craig Parry, CEO commented: “We are very pleased to report these strong final assay results from our summer drill program from Hurricane, the first high grade-uranium discovery globally for some years. The results continue to confirm the size and grade potential of the deposit and position IsoEnergy well for the next drill campaign. These results come at an important time for the uranium exploration and mining sector. The larger number of mine closures over the past two years have started to have a significant impact on the uranium market. After a hiatus of six months, in recent weeks we have seen a return of activity to the uranium spot market and the price has once again started rising, from \$24.5 to \$25.60/lb. over the past week. We expect significant renewed buying in the spot market over coming months and this has the potential to have further positive impact on the uranium price. Against this market backdrop we look forward to recommencing drilling and reporting further results from Hurricane during the coming winter.”

Drill Hole LE19-28 Assays (Section 4660E)

Drill hole LE19-28 (Figures 2 and 3) was completed 25m to the east of the LE19-16A section. LE19-28 intersected a 10.5m interval (321.0-331.5m) of strong uranium mineralization that averages 1.6% U₃O₈ and includes a 1.0m subinterval that averages 12.6% U₃O₈. Mineralization straddles the sub-Athabasca unconformity. Drill hole LE19-28 is the only drill hole completed on this section to date, and therefore the zone is wide open for expansion.

Drill Hole LE19-29 Mineralization (Section 4610E)

Completed on section 4610E, 25m west of the LE19-16A section, drill hole LE19-29 (Figures 2 and 4) intersected a 2.0m interval (337.5-339.5m) of strong uranium mineralization that averages 4.6% U₃O₈ and includes a 0.5m subinterval that averages 16.6% U₃O₈. The drill hole is interpreted to have over-shot the strongest part of the Hurricane zone mineralization and the zone is wide open for expansion to the north on this section.

Next Steps

With the receipt of final assays, data compilation and interpretation are well underway. Plans are being made for a large winter drilling program expected to begin in January, 2020, with winter road preparation beginning in December, 2019. Winter drilling in 2020 is likely to have two objectives; (1) complete sections and in-fill large gaps in the current footprint, and (2) extend the Hurricane zone strike length to the east with the aid of geophysical targets generated by the recently completed DC-Resistivity geophysical survey.

Table 1 – 2019 Hurricane Zone Intersections

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	
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	
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	
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	
LE19-09 ³	325.0	329.5	4.5	>1,000	4.2	1.1	0.8	Section 4535E
LE19-10 ³	331.5	333.0	1.5	>1,000	0.6	1.7	1.9	Section 4535E
LE19-11 ³	333.0	333.5	0.5	>5,000	2.1	0.1	0.1	Section 4485E
LE19-12 ³	320.5	329.0	8.5	>1,000	3.2	2.1	0.2	Section 4485E
LE19-13 ³	320.0	320.5	0.5	>1,000	0.2	0.0	0.0	Section 4635E
and	321.5	324.0	2.5	>1,000	0.6	0.2	0.5	
incl.	322.5	323.0	0.5	>10,000	1.6	0.4	1.1	
LE19-14B ³	323.0	325.0	2.0	>1,000	0.2	0.0	0.1	Section 4535E
and	327.5	331.0	3.5	>1,000	0.3	0.3	0.7	
LE19-15 ³	No significantly elevated radioactivity							Section 4735E
LE19-16A ³	315.5	322.5	7.0	>1,000	5.4	0.7	0.1	Section 4635E
incl.	318.0	320.0	2.0	>10,000	15.9	1.4	0.1	
LE19-17 ³	No significantly elevated radioactivity							Section 4635E
LE19-18 ³	323.0	326.0	3.0	>1,000	1.5	0.1	0.1	Section 4735E
incl.	325.0	325.5	0.5	>10,000	6.0	0.1	0.1	
LE19-18C1 ^{3,5}	261.0	266.0	5.0	>1,000	1.2	0.0	0.0	Section 4735E
incl.	261.5	262.0	0.5	>10,000	3.9	0.0	0.0	
LE19-19 ³	No significantly elevated radioactivity							Section 4985E
LE19-20 ³	No significantly elevated radioactivity							Section 4735E
LE19-21 ³	No significantly elevated radioactivity							Section 4985E
LE19-22 ³	326.5	327.0	0.5	1,000	0.1	0.0	0.0	Section 4985E
LE19-23 ³	321.0	322.0	1.0	>1,000	2.3	0.1	0.1	Section 4735E
incl.	321.0	321.5	0.5	>10,000	3.9	0.1	0.1	
and	325.5	326.0	0.5	>1,000	0.3	0.0	0.0	
LE19-24 ³	No significantly elevated radioactivity							Section 4735E
LE19-25 ³	323.5	324.0	0.5	>1,000	1.8	0.0	0.2	Section 4685E
and	331.5	333.0	1.5	>1,000	0.5	0.6	0.0	
incl.	332.5	333.0	0.5	>5,000	0.9	1.2	0.0	
LE19-26 ³	No significantly elevated radioactivity							Section 5185E
LE19-27A ³	No significantly elevated radioactivity							Section 4610E
LE19-28⁴	321.0	331.5	10.5	>1,000	1.6	0.3	0.0	Section 4660E
incl.	322.0	322.5	0.5	>5,000	1.3	0.1	0.1	
and incl.	326.5	327.0	0.5	>5,000	1.0	0.0	0.0	
and incl.	329.5	331.5	2.0	>5,000	7.1	1.3	0.0	
incl.	330.5	331.5	1.0	>20,000	12.6	2.1	0.0	
LE19-29⁴	337.5	339.5	2.0	>1,000	4.6	0.2	0.1	Section 4610E
incl.	338.5	339.5	1.0	>5,000	8.7	0.3	0.2	
incl.	338.5	339.0	0.5	>20,000	16.6	0.5	0.3	

- 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 uranium chemical assays.
 3. Radioactivity and chemical assays previously disclosed
 4. Radioactivity previously disclosed
 5. Collared 59m down-hole in LE19-18

Figure 1 –Larocque East Property Map

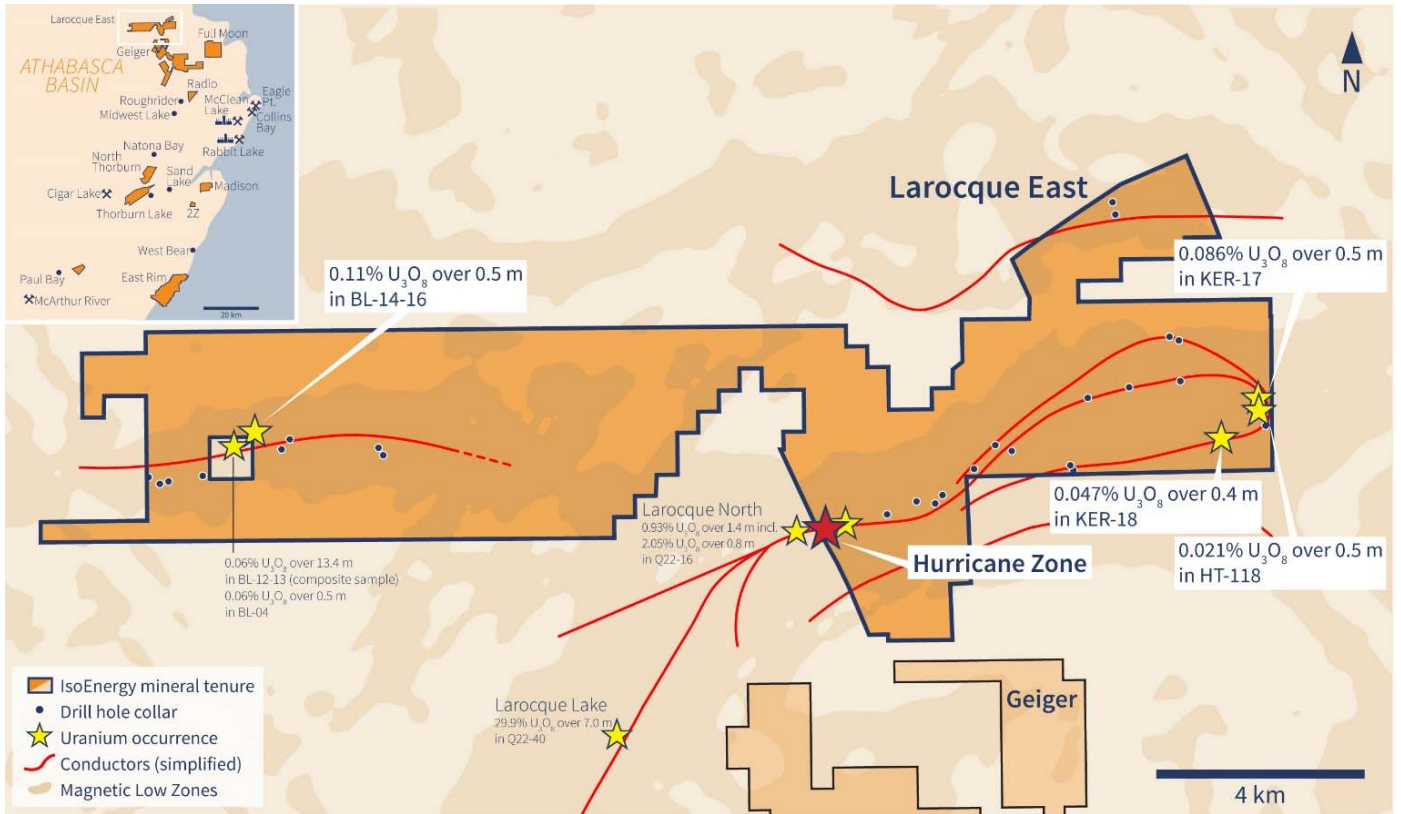


Figure 2 – Drill Hole Location Map

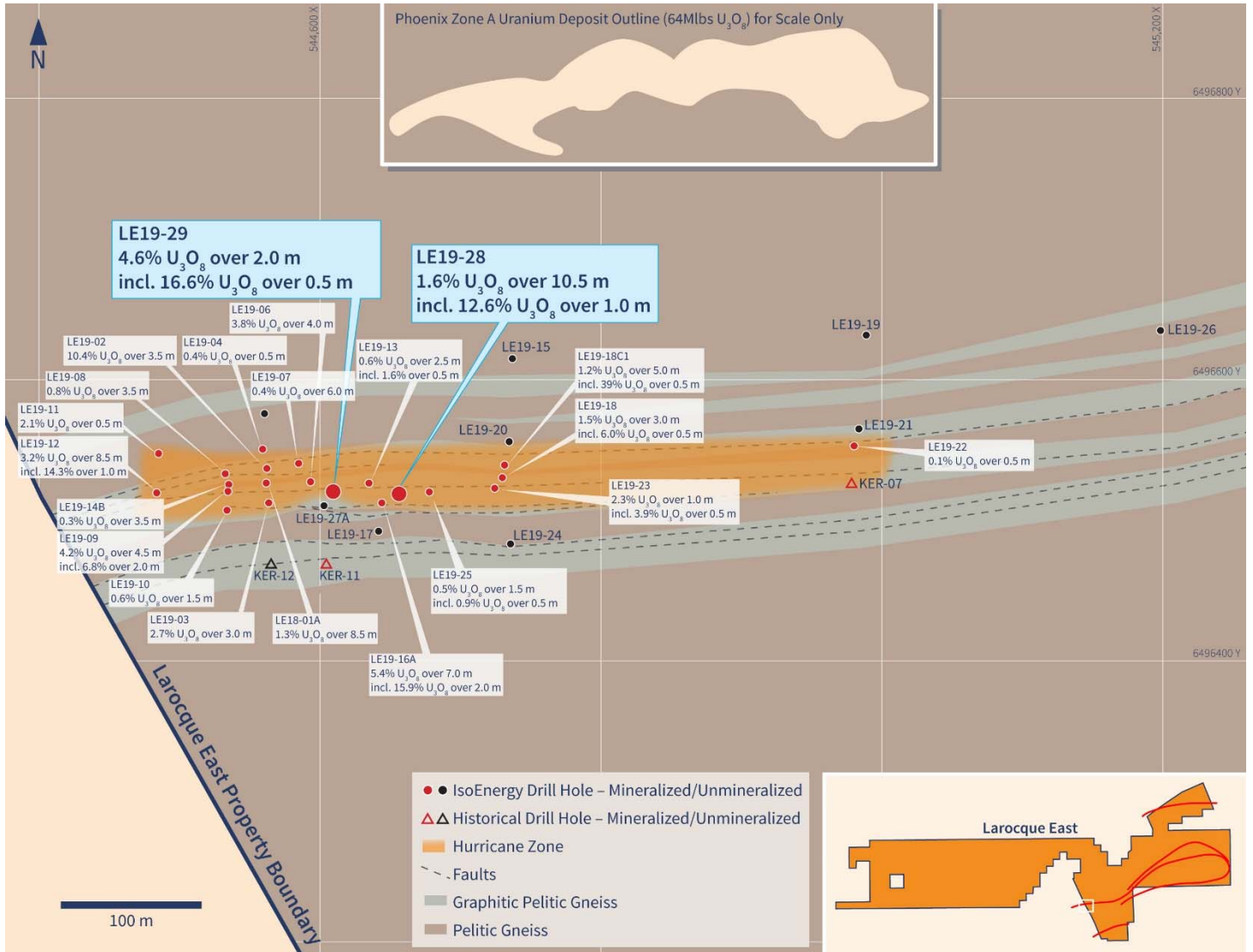


Figure 3 – Cross Section 4660E

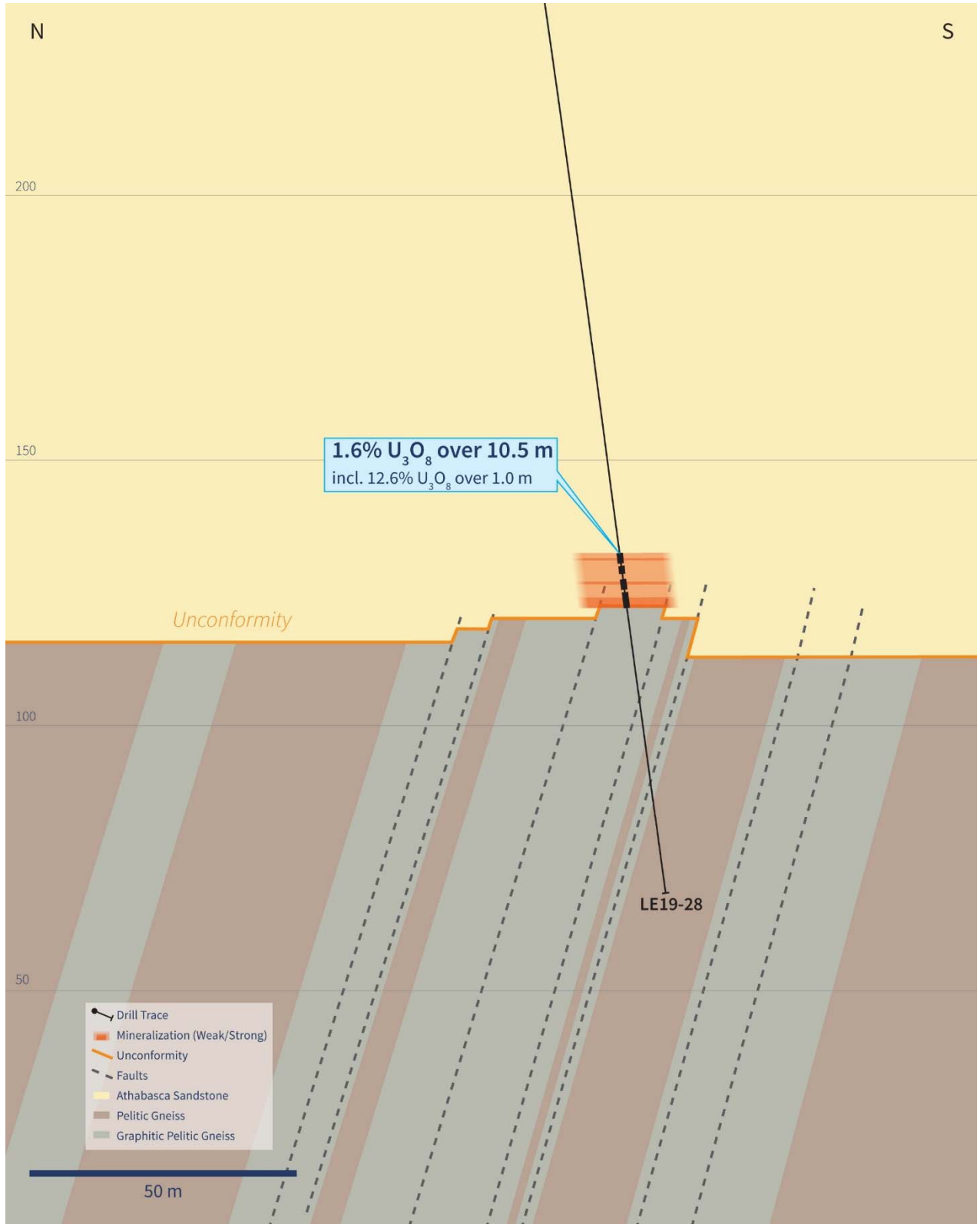
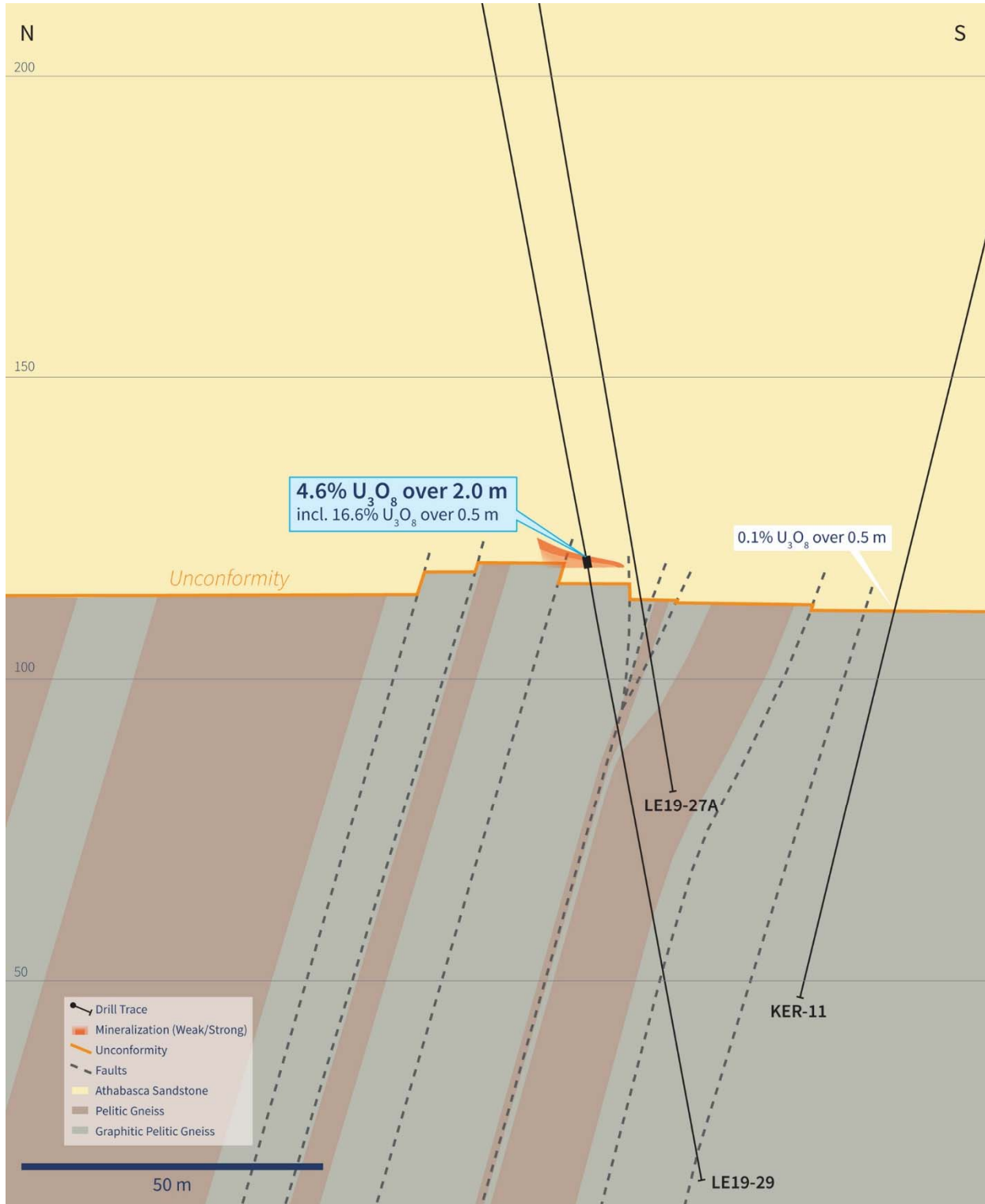


Figure 4 – Cross Section 4610E



The Larocque East Property and the Hurricane Zone

The 100% owned Property consists of 20 mineral claims totaling 8,371ha 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.

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.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July, 2018 and was followed up with a 12-hole drilling campaign in the winter of 2019 and a recently completed 17-hole summer drilling campaign. Dimensions are currently 500m along-strike, 40m wide and up to 10m thick. The zone is open for expansion along-strike and on most sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320m below surface. Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical intersections of up to 29.9% U₃O₈ over 7.0 metres 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 major uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property 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 Property to date.

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. As mineralized drill holes are oriented very steeply (-80 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. 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 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.

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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 change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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