



IsoEnergy Acquires Collins Bay Extension Uranium Property

Vancouver, BC, October 16, 2019 – IsoEnergy Ltd. (“**IsoEnergy**” or the “**Company**”) (TSXV: **ISO**; OTCQX: **ISENF**) is pleased to report that it has added two new uranium exploration properties, Collins Bay Extension and Edge, to its portfolio of properties in the eastern Athabasca basin of Saskatchewan (Figure 1). The highlight is the Collins Bay Extension property located along-trend of, and within seven km of, the Eagle Point - Collins Bay - Rabbit Lake (Rabbit Lake) uranium mine and mill complex. Both Collins Bay Extension and Edge are 100% owned by IsoEnergy.

Steve Blower, Vice President of Exploration commented: “Good uranium exploration ground in the Athabasca basin is still tightly held and difficult to acquire. In that context I’m extremely pleased with the results of our recent staking efforts – especially with respect to the Collins Bay Extension claims. Encompassing long lengths of two fertile uranium trends - Collins Bay and Tent-Seal, the potential for discovery of basement hosted mineralization on this property is high.”

Craig Parry, CEO commented: “The acquisition of these two properties fits well with our strategy of increasing our footprint of high-potential uranium exploration ground in the eastern Athabasca basin. Staking this 100% owned ground against several other exploration companies in a competitive process was a terrific outcome – all at a very low acquisition cost.”

Collins Bay Extension Property

The 8,580ha Collins Bay Extension property is located along the inferred northeastern extension of the Collins Bay trend, less than seven km northeast of Rabbit Lake (Figure 2). Currently under care and maintenance since 2016, Rabbit Lake has produced over 200 million pounds of uranium concentrates since 1975, much of which was from basement hosted mineralization at the Eagle Point deposits. The Eagle point deposits are characterized by their remarkable depth extent to at least 900m below the sub-Athabasca unconformity.

In addition to the prolific Collins Bay trend, the Collins Bay Extension property also covers the extension of another fertile conductive trend – Tent-Seal, host to the Tamarack uranium deposit on Cameco Corp.’s Dawn Lake property, and several occurrences of basement hosted uranium mineralization on Orano Canada’s McClean Lake property and UEX’s Hidden Bay property. The two trends merge on the Collins Bay Extension property in a complicated zone of conductors that suggests a high degree of structural complexity – a perfect setting for basement hosted uranium mineralization. The total strike length of conductive stratigraphy related to the two trends on the Collins Bay Extension property is over 16km.

Located just beyond the edge of the Athabasca sandstone, the Collins Bay Extension property is underlain solely by basement rocks (mostly prospective metasediments of the basal Wollaston group) and there is no sandstone cover. Despite the presence of two prospective trends, there are very few historical core drill holes on the property according to the Saskatchewan government database.

Edge Property

The 4,218ha Edge property is located nine km northeast of the Company’s Larocque East property (Figure 3). It covers a large area characterized by low magnetic susceptibility caused by prospective Wollaston group metasedimentary basement rocks beneath a thin cover of Athabasca sandstone. The property is very close to the basin edge, with only 40m of Athabasca sandstone recorded in the only historical drill hole completed on the property. That drill hole intersected 10m of semi-massive and massive pyrite mineralization in the basement rocks.

Next Steps

Compilation of historical data is ongoing for both new properties. Upon completion of this work, exploration programs that may include surficial geochemistry, ground geophysics and ultimately core drilling will be planned. Fieldwork may start in 2020.

Figure 1 – Athabasca Property Map



Figure 2 – Collins Bay Extension Property Map

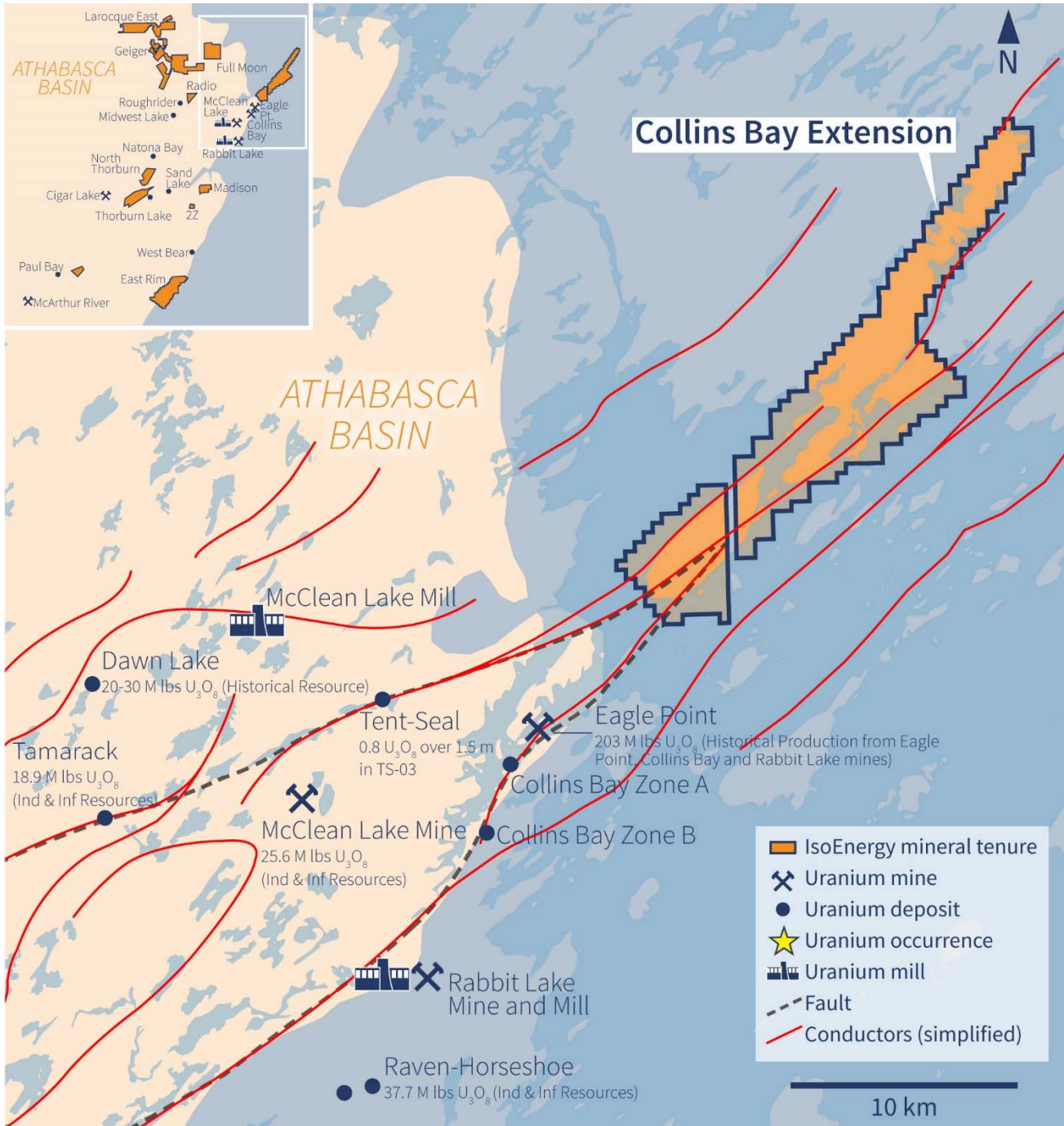
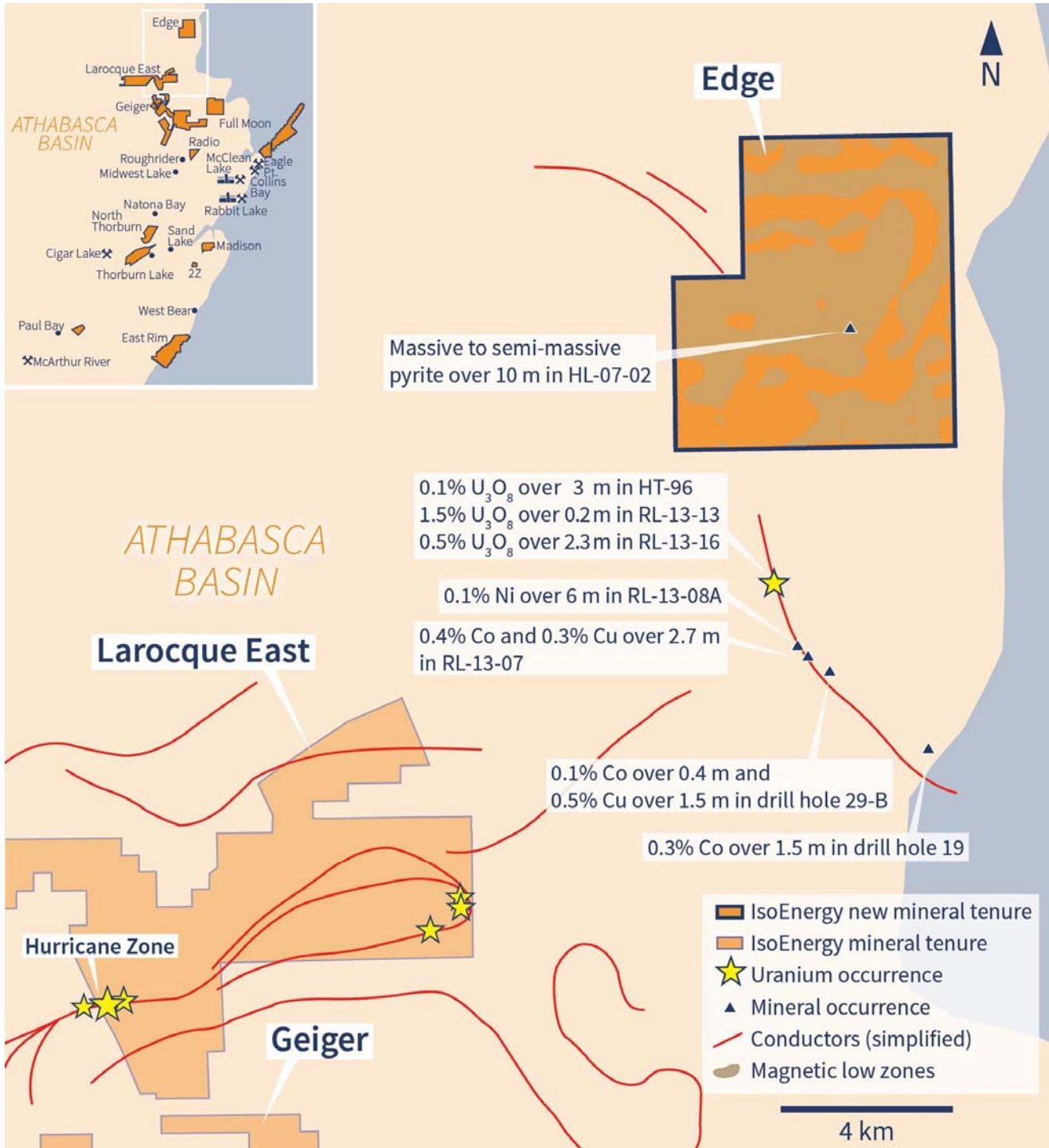


Figure 3 – Edge Property Map



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. 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.

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.

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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.

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