



IsoEnergy Intersects 7.1% U₃O₈ Over 5.5m, Including 24.0% U₃O₈ Over 1.5m in First Drill Hole at Hurricane

Vancouver, BC, February 19, 2020 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to report assays from the first drill hole of the winter program at the Hurricane zone. Discovered in 2018, Hurricane is a zone of high-grade uranium mineralization on the Company’s 100% owned Larocque East property (the “Property”) in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

Highlights:

- Drill hole LE20-30 intersected 7.1% U₃O₈, 0.9% Ni and 0.3% Co over 5.5m (329.5 to 335.0m)
- A higher-grade subinterval averages 24.0% U₃O₈, 2.7% Ni and 0.5% over 1.5m (332.0 to 333.5m)
- Drill holes LE20-36 and LE20-38 intersected strong uranium mineralization in the western extension area
- Assay results from very strongly mineralized drill holes LE20-32A and LE20-34 are still pending
- Current 8,500m drill program is fully funded

Steve Blower, Vice President of Exploration commented: “Systematic drilling at the west end of the Hurricane zone continues to deliver strong intersections, extending high-grade mineralization west of the 2019 footprint. Additionally, wide spaced drilling along 800m of strike length well to the east of Hurricane continues to intersect geology and structure that is favorable for uranium mineralization. The assay results from LE20-30 are the best to date at Hurricane. However, the thickness of mineralization and level of radioactivity in drill holes LE20-32A and LE20-34 (reported previously) suggests the result in LE20-30 will be surpassed shortly when assays from these drill holes are received.”

Drill Hole LE20-30 (Drill 1)

Chemical assays for drill hole LE20-30 confirm the intersection of 5.5m of strong radioactivity reported previously (see news release dated February 4, 2020). The interval averages 7.1% U₃O₈, 0.9% Ni and 0.3% Co from 329.5m to 335.0m and includes a 1.5m subinterval that averages 24.0% U₃O₈, 2.7% Ni and 0.5% Co from 332.0-333.5m. The mineralization is situated immediately above the sub-Athabasca unconformity, which was intersected at 334.8m. Table 1 summarizes the intersections to date in 2020. Figure 2 shows the drill hole locations at the west end of the Hurricane zone in plan view. Figure 3 shows the results of LE20-30 in cross-section view.

Drill Holes LE20-36 and LE20-38 (Drill 1)

Following up on the results in drill hole LE20-30, LE20-36 and LE20-38 were completed on the same section, 14m north and 14m south of LE20-30, respectively. Both of the drill holes intersected strong radioactivity at the sub-Athabasca unconformity. Drill hole LE20-36 intersected 1.0m of mineralization from 332.5 to 333.5m, including 0.5m >20,000CPS (total gamma measured with an RS-125 spectrometer (RS-125)). Drill hole LE20-38 intersected 7.5m of mineralization from 319.5 to 327.0m, including two 0.5m subintervals >20,000CPS (RS-125). Additional details are provided in Table 1. See Figures 2 and 3 for a plan and section view, respectively.

Drill Holes LE20-35, LE20-37 and LE20-39 (Drill 2)

These three drill holes are evaluating the potential for additional uranium mineralization well to the east of the current Hurricane zone footprint. Spread over 800m of strike length, the holes have successfully intersected favourable Hurricane-style geology and structure deep in the basement below the unconformity, confirming the

potential for additional uranium mineralization over the entire length of the area tested to date. Subsequent drilling in this program will test these structures at the sub-Athabasca unconformity.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 20 mineral claims totaling 8,371 ha 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 km 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 2019 drilling campaign. Dimensions are currently 550m 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 320 m below surface. The best assayed intersection to date is 7.1% U₃O₈ over 5.5m in drill hole LE20-30, as reported herein. 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 m 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 140 m and 330 m 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.

Table 1 – 2020 Larocque East Drilling Results

Hole-ID	From (m)	To (m)	Length (m)	Orientation (Azm/Dip)	Radioactivity ^{1,2} (CPS)	Chemical Assays			Location
						U ₃ O ₈ (%)	Ni (%)	Co (%)	
LE20-30 ³	329.5	335.0	5.5	180/-80	>500	7.1	0.9	0.3	Section 4460E
incl.	331.0	331.5	0.5		>10,000	3.4	0.1	0.1	
and	332.0	333.5	1.5		>20,000	24.0	2.7	0.5	
LE20-31	No significant mineralization			180/-60					Section 5185E
LE20-32A ³	329.5	338.0	8.5	180/-80	>500	Pending			Section 4510E
incl.	334.5	337.0	2.5		>20,000				
incl.	335.0	336.5	1.5		Off-scale ⁴				
LE20-33	No significant mineralization			000/-90					Section 5185E
LE20-34 ³	326.0	334.5	8.5	180/-80	>500	Pending			Section 4435E
incl.	328.0	333.0	5.0		>20,000				
incl.	329.5	331.5	2.0		Off-scale ⁴				
LE20-35	No significant mineralization			180/-80					Section 5185E
LE20-36	332.5	333.5	1.0	180/-80	>500	Pending			Section 4460E
incl.	332.5	333.0	0.5		>20,000				
LE20-37	No significant mineralization			165/-60					Section 19-1000E
LE20-38	319.5	327.0	7.5	000/-90	>500	Pending			Section 4460E
incl.	325.0	325.5	0.5		>20,000				
and incl.	326.0	326.5	0.5		>20,000				

- 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 previously disclosed
 4. Off-scale radioactivity is defined as exceeding 65,536 cps, the maximum measurable by an RS-125 spectrometer

Figure 1 – Larocque East Property Map

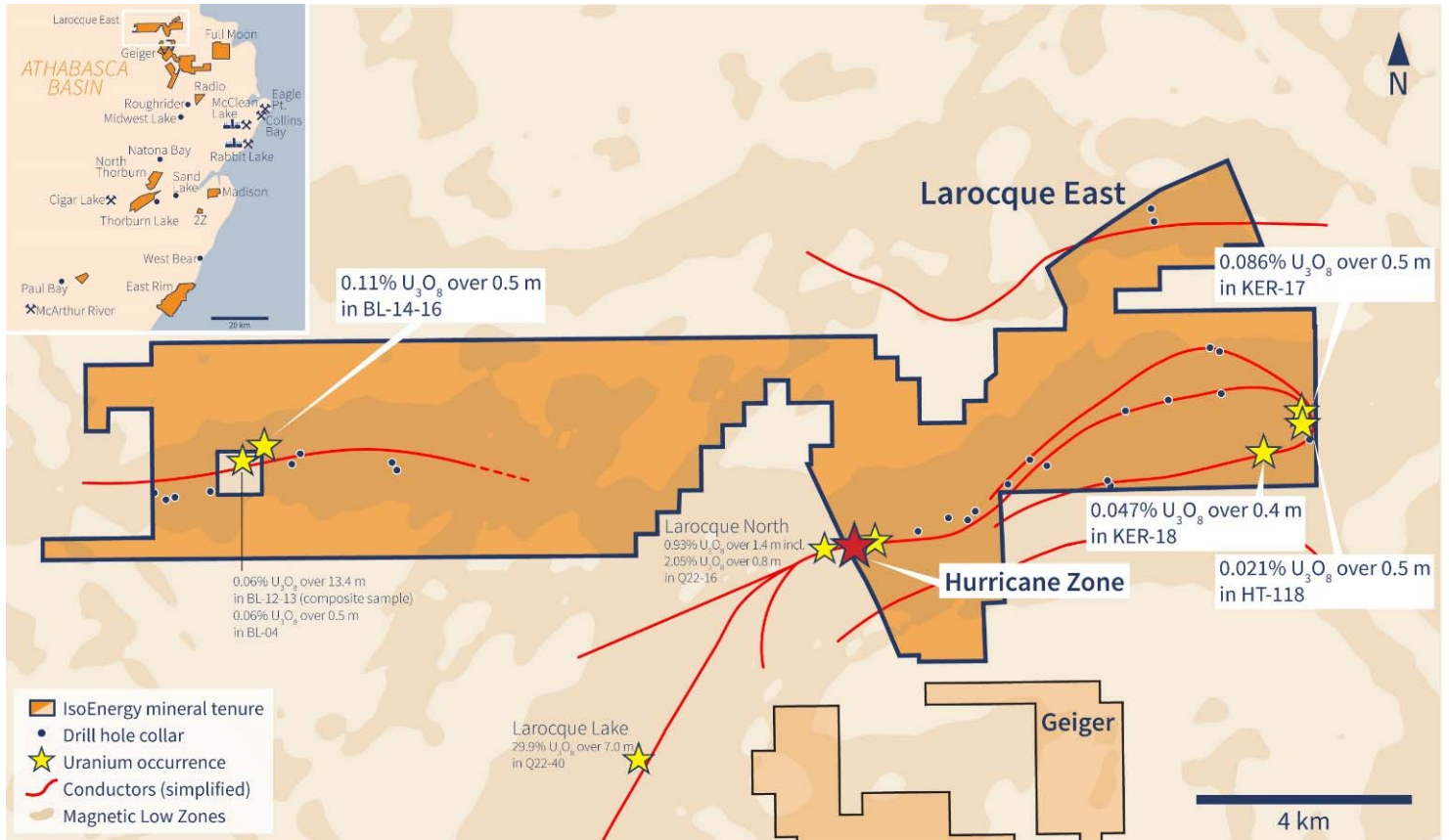


Figure 2 – Western Hurricane Zone Drill Hole Location Map

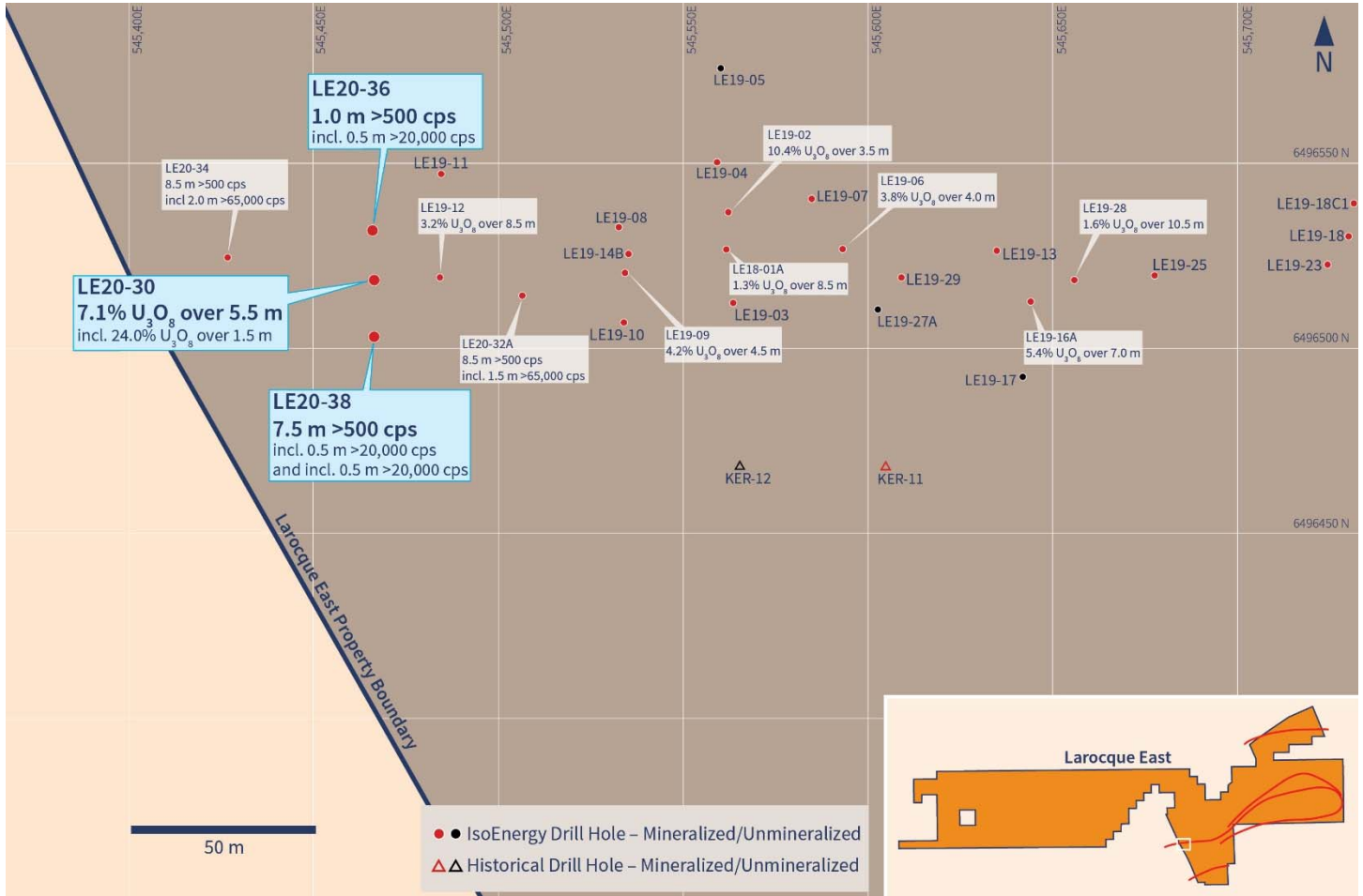
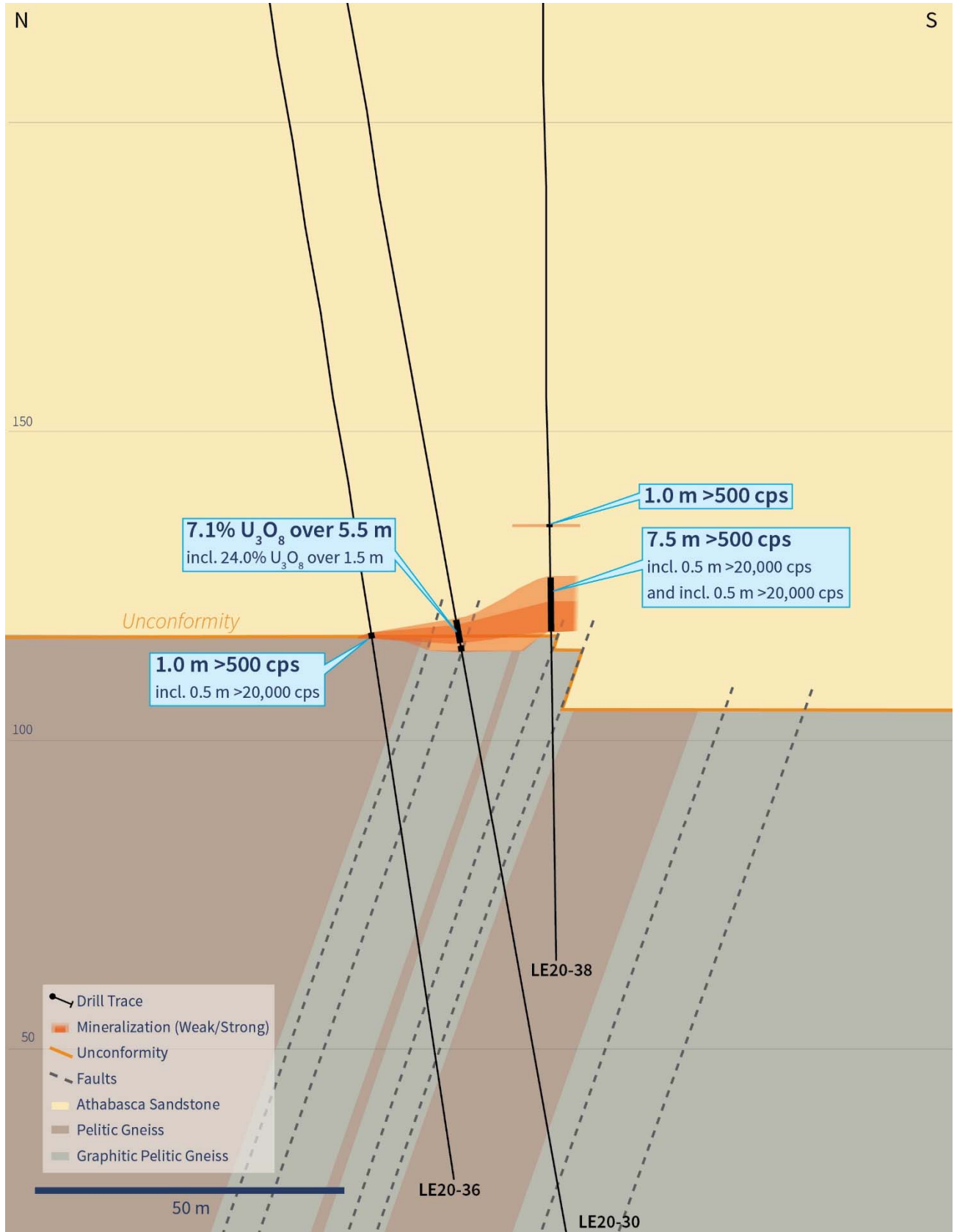


Figure 3 – Vertical Cross-Section 4460E (Looking East)



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 (-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. All chemical assays 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 and a historical 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