



IsoEnergy Announces Leadership Transition

Vancouver, BC, February 16, 2021 – IsoEnergy Ltd. (“IsoEnergy”) (TSXV: ISO; OTCQX: ISENF) is pleased to announce the implementation of its senior leadership transition plan with the appointment of Tim Gabruch as Chief Executive Officer and Director of IsoEnergy. Mr. Gabruch will be taking over the role from Mr. Craig Parry who will step down as President and Chief Executive Officer and continue to serve the Company as a member of the Board of Directors.

Leigh Curyer, Chairman of the Board, commented: “On behalf of the Board of IsoEnergy, I am very pleased to welcome Tim as Chief Executive Officer and Director. Tim’s knowledge of nuclear fuel markets and corporate development in the nuclear industry will be integral to executing IsoEnergy’s strategy of exploration and development. With outstanding Saskatchewan assets serving as the foundation of IsoEnergy, we are also proud to be repositioning leadership of the company to Saskatoon, Saskatchewan.

Further, and on behalf of the Board, I would like to thank Craig as a co-founder of IsoEnergy for his leadership over the past five years. IsoEnergy was founded in 2016 to explore and grow its portfolio of high impact uranium projects in Saskatchewan’s Eastern Athabasca Basin. During Craig’s tenure, IsoEnergy has acquired and financed a highly strategic Eastern Athabasca Basin land position of high caliber prospective uranium properties and discovered the Hurricane zone in July 2018, which will be a focus of 2021 drilling activities.”

Tim Gabruch, Chief Executive Officer, commented: “I am very excited to join IsoEnergy and look forward to growing its high-grade uranium discovery at Hurricane. The NexGen group have created a winning formula for exploration and development in the uranium space and I am confident my skills and experience will help IsoEnergy in its next phase of exploration and overall development of the company. It’s an exciting time in the nuclear industry, with the demand for clean nuclear energy growing. The past decade has been a tough one for uranium suppliers and has resulted in supply-side stress in the global uranium market. With the sector beginning to turn around, the world will need projects like Hurricane and more Canadian uranium discoveries like it to help meet future demand.”

Craig Parry, former Chief Executive Officer, commented: “It has been my great privilege to lead IsoEnergy and its outstanding team. I thank the Board and our major shareholder NexGen Energy for their support over the past five years. I step aside as CEO with the Company well financed and in a strong position to continue advancing our high-grade Hurricane discovery and large portfolio of Athabaskan exploration projects. I look forward to remaining involved with the company and helping drive our projects forward.”

Tim Gabruch

Tim brings over 25 years of experience in the uranium mining and nuclear energy industries. Most recently, Tim was Vice President Commercial with Denison Mines Corp (“Denison”) where he led the company’s commercial function in support of development of its flagship Wheeler River uranium project. He also acted as Chief Commercial Officer of Uranium Participation Corporation during this period. Previously, Tim spent more than 20 years with Cameco Corporation (“Cameco”) in various marketing and corporate development roles, having served as Vice President Marketing, from 2011 to 2017. During that period, he led a diverse corporate marketing team tasked with delivering more than 30 million pounds of uranium annually and contributed to key management decisions as a member of Cameco’s executive management committee. Prior to that, Tim worked in several senior roles at Cameco including Director, Corporate Development in which he led various acquisitions and international investment opportunities. Additionally, he held several uranium marketing and trading roles, where over several years he dealt directly with most of the world’s nuclear power utilities. Tim also worked with the World Nuclear Association’s predecessor organization, the Uranium Institute, on secondment from Cameco. Tim currently serves on the board of TAM International, a leading global transporter of radioactive materials and is a past board member of Saskatchewan Trade and Export Partnership (STEP), a joint government/private non-profit organization that champions the

province's export industry. IsoEnergy is 53% owned by NexGen Energy. Tim will also be providing uranium marketing advisory to NexGen Energy.

Craig Parry

In 2011, Craig through his role at Tigers Realm Minerals, was a co-founding inaugural financier and formerly a Director of NexGen Energy. Together with the NexGen Energy Board founding IsoEnergy in 2016, Craig led the team and company to successfully build, finance and explore one of the largest uranium exploration portfolios in the Eastern Athabasca Basin. Craig and the team's efforts resulted in the discovery of the Hurricane zone in 2018.

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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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