IsoEnergy Provides Update on Summer Exploration Results

Saskatoon, SK, October 5, 2022 – IsoEnergy Ltd. ("**IsoEnergy**" or the "**Company**") (**TSXV: ISO; OTCQX: ISENF**) is pleased to provide an update on the results of summer exploration work on its 100% owned eastern Athabasca Basin uranium properties (Figure 1).

Highlights

- Diamond drilling totalling 6,648 metres in 20 drill holes at the Larocque East, Trident and Geiger projects
- Airborne surveying at Evergreen, Spruce, East Rim, Full Moon, and Edge
- Staking of nine claims totalling 4,349 hectares

Tim Gabruch, President and Chief Executive Officer commented: "IsoEnergy is very encouraged by the results that were intersected at all three properties drilled this summer. These results, along with the geophysical work undertaken, are providing highly valuable information as we plan systematic follow up targets for the winter and broader 2023 exploration programs."

Andy Carmichael, Vice President of Exploration commented: "At Larocque East, the Kernaghan trend was upgraded by the intersection of a broad zone of pervasive basement alteration. This conductive trend has been tested on a single fence within the project and is a high-priority follow-up exploration target. Results at Trident exceeded our expectations with prospective graphitic structures being intersected in three target areas, opening a significant amount of strike length for further exploration. Drilling at Geiger to follow-up winter geophysical surveys intersected sandstone-hosted alteration and structure in both areas and basement-hosted hydrothermal alteration at Q23. This fall, we look forward to receiving final interpretations of the airborne geophysical survey work as well as the geochemical results from the summer drilling to further refine 2023 exploration campaigns."

Diamond Drilling

Larocque East Project

Six drill holes totalling 1,998m were completed on the Larocque Lake and Kernaghan Lake conductive trends (Figure 2). In the Hurricane East area, located within two kilometres of the Hurricane Deposit, three drill holes followed up strongly anomalous sandstone geochemistry and alteration intersected by previous IsoEnergy drilling. Favourable alteration and structure were encountered but no mineralization was intersected. On an underexplored section of the Larocque Lake trend in the eastern portion of the project, one hole was drilled, LE22-142, which intersected weak to moderate alteration and structure in the upper sandstone above graphitic basement. Follow-up will be guided by geochemical results. The remaining two drill holes tested the Kernaghan trend where historical drilling intersected anomalous sandstone geochemistry and defined over 40m of unconformity relief. Drill hole LE22-144, designed to locate a structure inferred to be located between the two historical drill holes, intersected a broad zone of variable argillization and hematization in the basement associated with faulting. Planning is underway to follow up these results in 2023.

Trident Project

Six drill holes totalling 1,293m were completed at IsoEnergy's Trident project. Drilling tested historically-defined electromagnetic (EM) conductors hosted within zones of low magnetic susceptibility to evaluate four target areas for the presence of structures. This first-pass drilling was successful, intersecting prospective graphitic structures with brittle reactivation in three of the target areas and upgrading more than 10km of conductive strike length. Geophysical surveying is planned for 2023 to prioritize sections of strike for further drilling. Figure 3 shows the Trident target areas and 2022 drill hole locations.

Geiger Project

Eight holes totalling 3,357m were completed at Geiger to follow-up conductors identified by geophysical surveys carried out in the Q23 and Q48 areas during the winter 2022 season (Figure 4).

Four holes completed in the Q23 area targeted moderate to strong conductors. GG22-31 intersected high-strain graphitic gneiss and pervasive argillization which extends 55 metres into the basement and completely overprints the regional paleoweathering profile. GG22-31 is located 4.5km south of the radioactive intersection in drill hole ML22-006, recently announced by Fission 3.0 Corp. on the neighboring Murphy Lake property. The Geiger project covers 3.4km of the interpreted strike between GG22-31 and ML22-006.

Four holes were completed in the Q48 area, including a three-hole fence across the centre of the winter 2022 survey area. Sandstones in the central drill hole, GG22-34, are pervasively bleached with metre-to decametre-scale zones of structure, desilicification, and clay alteration which increase in width and strength toward the unconformity. Conductive rocks were intersected in the basement well below the unconformity. In GG22-35, located 200m to the west, the upper 115m of sandstone is pervasively bleached and contains zones of silicification and clay-lined fractures associated with abundant structures including quartz-healed breccias. These results upgrade the central conductive trends at Q48.

Planning is underway to continue exploration of the Q23 and Q48 areas. Pending geochemical results will guide follow-up.

Airborne Geophysical Surveying

Airborne geophysical surveying totalling more than 5,000 line-kilometres was completed over IsoEnergy's Evergreen, Spruce, East Rim, Full Moon and Edge projects in June and July (Figure 1). The survey utilized Xcalibur's FALCON® Airborne Gravity Gradiometer system to acquire high-resolution gravity gradient, magnetic, and radiometric (spectrometry) datasets. Survey data were received in late August and interpretation of results is underway. Gravity gradient and magnetic data are expected to improve understanding of basement geology and assist in the identification of potential alteration zones, while radiometric results will be followed up with ground-truthing to locate near-surface showings and radioactive boulder trains such as those that led to the discovery of several notable uranium deposits including Triple R and Key Lake.

Claim Staking

Nine claims totalling 4,349 hectares were recently staked in the Eastern Athabasca (Figure 1). Six of the new claims were staked at Larocque East to cover an approximately 4km long interpreted western extension of the Kernaghan Lake conductive trend and to link the Larocque East and Larocque West projects. Two claims staked 16km northwest of the McArthur River Mine form the new Rapid River

Project, which is interpreted to cover approximately 2.5km of the Ens Lake conductive trend and a 3.5km extension of the Fox Lake trend, host of the Fox Lake Deposit. One additional claim was staked to link the Madison and 2Z projects.

Figure 1 – IsoEnergy Athabasca Projects

Figure 2 – Larocque East Drill Hole Locations

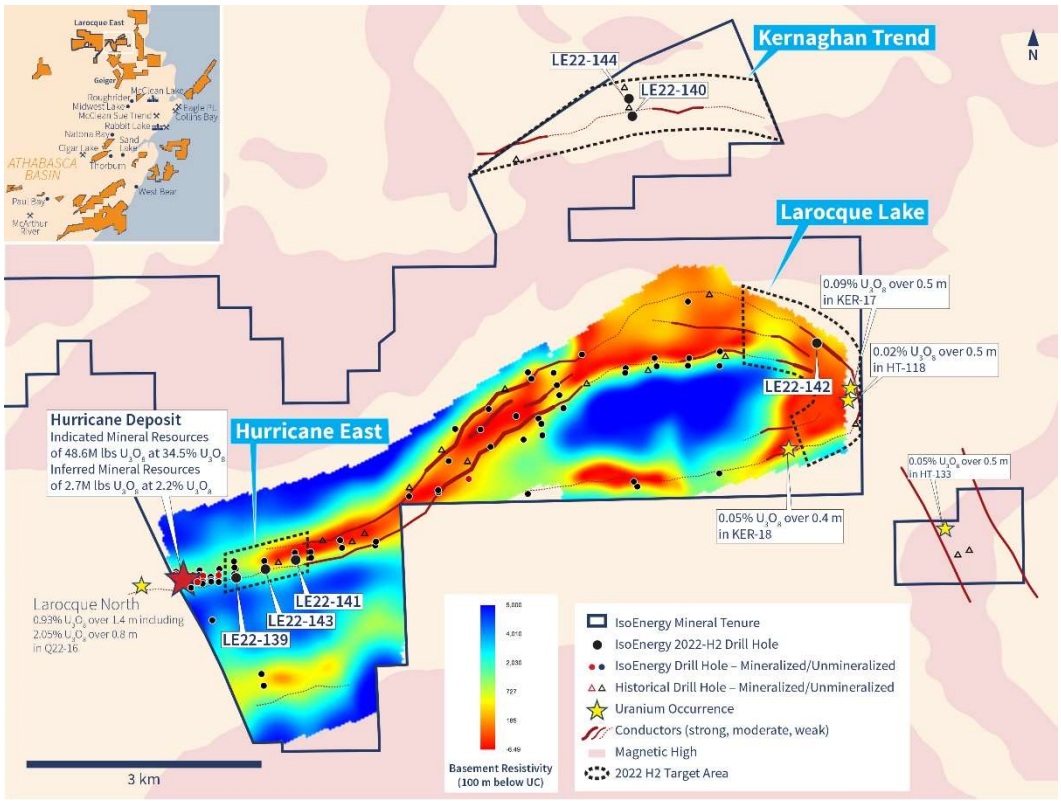


Figure 3 – Trident Drill Hole Locations

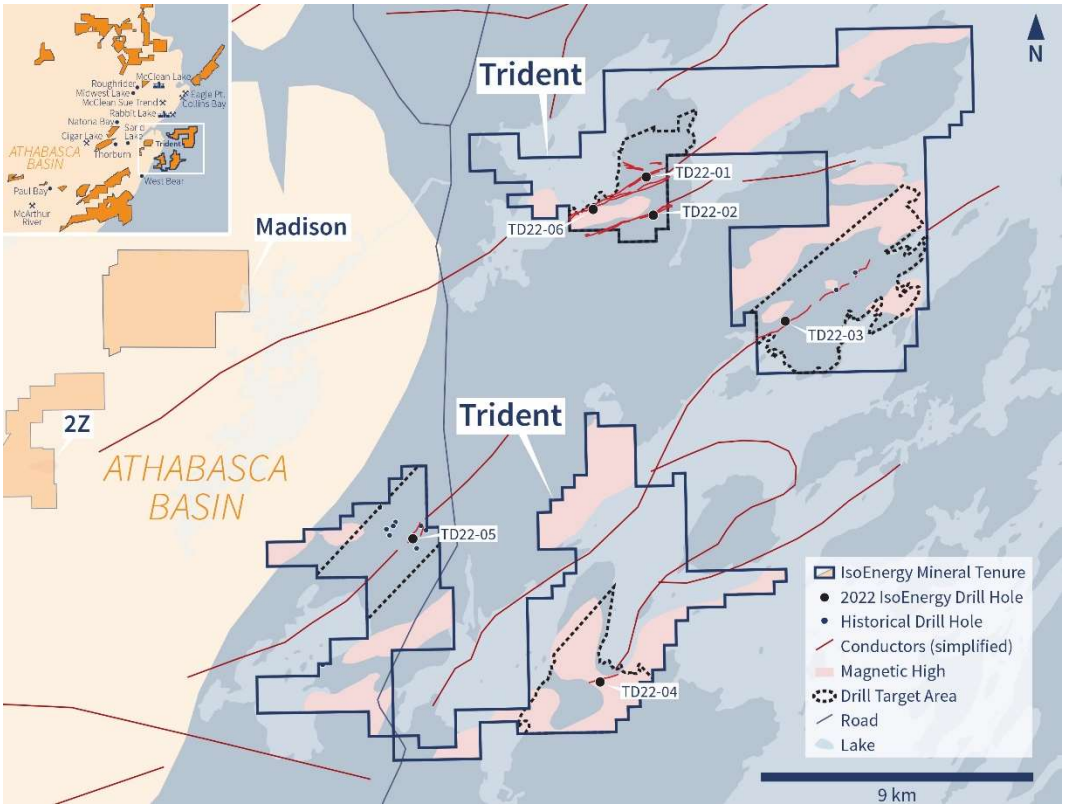
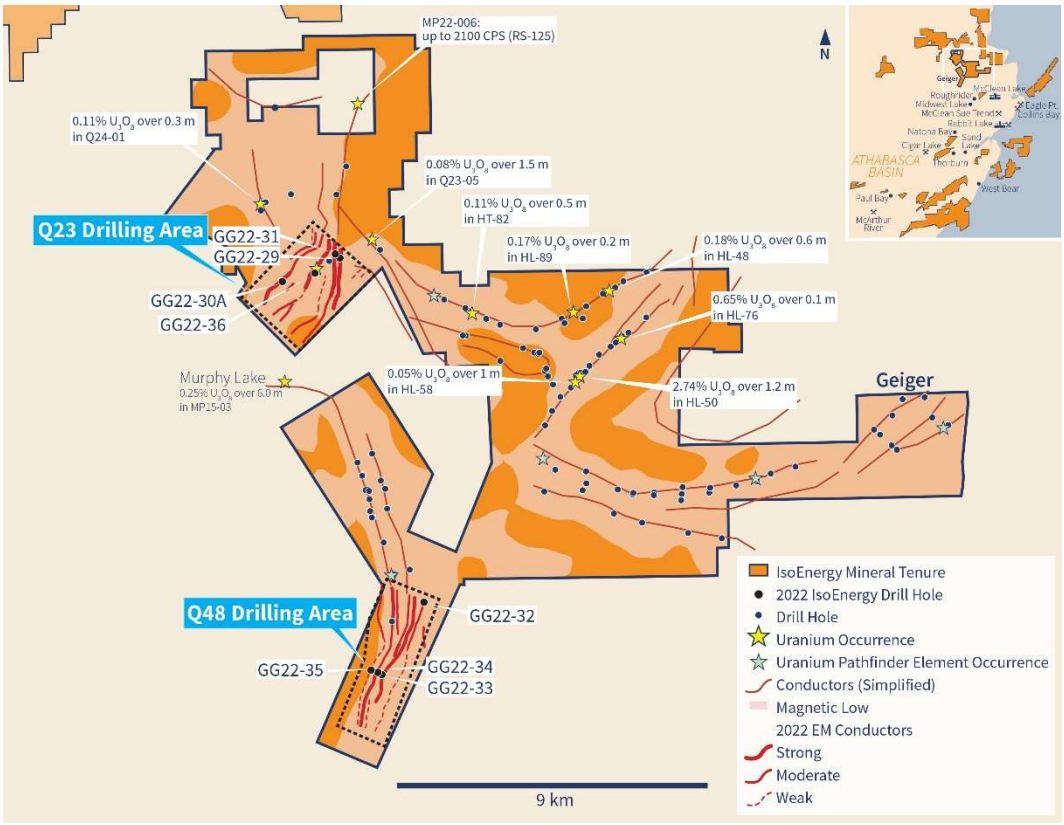


Figure 4 – Geiger Drill Hole Locations



Qualified Person Statement

Andy Carmichael, P.Geo., IsoEnergy's Vice President, Exploration, is the "Qualified Person" (as defined in NI 43-101 – *Standards of Disclosure for Mineral Projects*) for the Company and has validated and approved the technical and scientific content of this news release. All radioactivity measurements reported herein are total gamma from an RS-125 hand-held spectrometer. All chemical analyses 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 applied to the exploration work described in this news release, please see the Technical Report titled "Technical Report on the Larocque East Project, Northern Saskatchewan, Canada" dated August 4, 2022, on the Company's profile at www.sedar.com.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 infrastructure-rich eastern Athabasca Basin in Saskatchewan, Canada. In 2018, the Company discovered the high-grade Hurricane Deposit on its 100% owned Larocque East property in the Eastern Athabasca Basin. The Hurricane Deposit has Indicated Mineral Resources of 48.61 Million lb U_3O_8 based on 63,800 tonnes grading 34.5% U_3O_8 and Inferred Mineral Resources of 2.66 Million lb U_3O_8 based on 54,300 tonnes grading 2.2% U_3O_8 (July 8, 2022). The Hurricane Deposit is 100% owned by IsoEnergy

and is unencumbered from any royalties. 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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Forward-Looking Information

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.