



IsoEnergy Grants Options

Saskatoon, SK, December 23, 2022 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) announces that it has granted, subject to regulatory approval, 882,500 incentive stock options to certain directors, officers, and employees of the Company (the “Options”). The Options were granted on December 23, 2022 (the “Grant Date”), have a term of five years, vest in three annual installments commencing on the Grant Date, and are exercisable at a price of \$2.97 per common share of the Company.

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 U₃O₈ based on 63,800 tonnes grading 34.5% U₃O₈ and Inferred Mineral Resources of 2.66 Million lb U₃O₈ based on 54,300 tonnes grading 2.2% U₃O₈ (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.

Tim Gabruch
Chief Executive Officer
IsoEnergy Ltd.
+1 306-261-6284
info@isoenergy.ca
www.isoenergy.ca

Investor Relations
Kin Communications
+1 604 684 6730
iso@kincommunications.com

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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.