



IsoEnergy Announces the Settlement of a Portion of Interest Payment in Shares and Option Grant

Saskatoon, SK and Toronto, ON - **December 29, 2023** – IsoEnergy Ltd. (“**IsoEnergy**” or the “**Company**”) (TSXV: **ISO**; OTCQX: **ISENF**) has agreed to settle a portion of the interest payments due to Queen’s Road Capital Investment Ltd. (“**QRC**”) (TSXV: **QRC**) as at December 31, 2023 in Common Shares.

Pursuant to the unsecured convertible debenture dated August 18, 2020 between QRC and the Company (the “**2020 QRC Debenture**”), as at December 31, 2023, the Company will owe QRC interest in the amount of US\$255,000 of which US\$74,998.84 will be settled with the issuance of 26,978 common shares of the Company (“**Shares**”), at a deemed price of US\$2.78. Pursuant to the unsecured convertible debenture dated December 6, 2022 between QRC and the Company (the “**2022 QRC Debenture**”), as at December 31, 2023, the Company will owe QRC interest in the amount of US\$200,000 of which US\$49,998.30 will be settled with the issuance of 17,985 Shares, at a deemed price of US\$2.78.

Under the terms of both the 2020 QRC Debenture and the 2022 QRC Debenture, the portion of the interest payable to QRC equal to 2.5% per annum is payable in Shares at a price per Share equal to the volume-weighted average trading price per Share on the TSX Venture Exchange (“**TSXV**”) for the twenty consecutive trading days ending 3 trading days prior to the date such interest is due. The portion of the interest payable to QRC on the 2020 QRC Debenture and the 2022 QRC Debenture equal to 6.0% and 7.5% per annum, respectively, is payable in cash. The issuance of the Shares to QRC is subject to TSXV acceptance.

IsoEnergy Grants Options

IsoEnergy has granted, subject to the approval of the TSX Venture Exchange, 525,000 incentive stock options to certain directors, officers, employees, and consultants of IsoEnergy. The options were granted on December 29, 2023, have a term of five years, vest in three annual installments commencing on the grant date, and are exercisable at a price of \$3.55 per IsoEnergy Share.

About IsoEnergy

IsoEnergy Ltd. (TSXV: **ISO**) (OTCQX: **ISENF**) is a leading, globally diversified uranium company with substantial current and historical mineral resources in top uranium mining jurisdictions of Canada, the U.S., Australia, and Argentina at varying stages of development, providing near, medium, and long-term leverage to rising uranium prices. IsoEnergy is currently advancing its Larocque East Project in Canada’s Athabasca Basin, which is home to the Hurricane deposit, boasting the world’s highest grade Indicated uranium Mineral Resource.

IsoEnergy also holds a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah with a toll milling arrangement in place with Energy Fuels Inc. These mines are currently on stand-by, ready for rapid restart as market conditions permit, positioning IsoEnergy as a near-term uranium producer.

Further Information & Investor Relations Inquiries

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Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.