



IsoEnergy Announces Termination of the Arrangement with Anfield and Reinforces Commitment to Advancing its Robust Portfolio

Toronto, ON – January 14, 2025 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSX: ISO; OTCQX: ISENF) announces that Anfield Energy Inc. (“Anfield”) has provided notice of termination regarding the previously announced arrangement (the “Arrangement”) under which IsoEnergy was to acquire all issued and outstanding common shares of Anfield (the “Anfield Shares”) through a court-approved plan of arrangement (the “Transaction”).

In connection with the Transaction, IsoEnergy provided a bridge loan (“**Bridge Loan**”) to Anfield in the form of a promissory note of approximately \$6.0 million and an indemnity for up to US\$3 million in principal (the “**Indemnity**”) with respect to certain of Anfield’s property obligations. Anfield has stated in a press release that they intend to repay the Bridge Loan and release the Indemnity on or about January 16, 2025.

Philip Williams, CEO and Director of IsoEnergy, commented, “While the Anfield acquisition would have complemented our U.S. portfolio, we remain confident in the strength of our existing global portfolio to deliver on our strategy of becoming a leading diversified uranium company in tier one jurisdictions. In the U.S., our existing projects include permitted, fully built, past-producing mines with toll-milling agreements in place with Energy Fuels, providing a clear path to potential production as well as the largest undeveloped uranium project in the U.S., Coles Hill. We believe these assets position IsoEnergy exceptionally well to benefit from evolving regulatory and political dynamics in the U.S. uranium market. Taken together with our Canadian projects, which include the highest grade published resource in the world, the Hurricane deposit, and our Australian projects, IsoEnergy has an enviable suite of projects boasting a large uranium mineral endowment with production, development and exploration potential.”

IsoEnergy remains committed to advancing its robust portfolio of uranium assets across Canada, the U.S. and Australia, with a focus on high-potential, economically viable projects that are well positioned to capitalize on the expected rise in uranium prices.

- In the U.S., IsoEnergy successfully reopened the Tony M Mine last year, demonstrating the readiness of its portfolio for rapid production restart. IsoEnergy expects to resume its restart plans, including progressing with an economic study to advance Tony M toward a production decision.
- In Canada, IsoEnergy will continue advancing its flagship Hurricane deposit, home to the world’s highest-grade published indicated uranium resource. Winter expansion and discovery drilling is underway at the Laroque East project ([see today’s press release](#)) and additionally the Company is also focused on unlocking the significant discovery potential across its broader portfolio in the Athabasca Basin.
- In Australia, IsoEnergy’s Australian assets continue to provide a strong foothold in a resource-rich jurisdiction, further diversifying its growth opportunities.

- IsoEnergy's also holds an equity portfolio of strategic investments in premier development and exploration companies including NexGen Energy Ltd., Premier American Uranium, Atha Energy Corp, Jaguar Uranium, Purepoint Uranium Group and Future Fuels Inc. valued at approximately \$40 million¹. This portfolio was built through value-accretive transactions and not only offers significant additional leverage but also positions IsoEnergy to capitalize on potential future opportunities in the sector.

Supported by a strong financial position, an experienced management team, and a disciplined approach to capital allocation, IsoEnergy is well-equipped to lead in the uranium sector as the market gains momentum. The Company remains committed to creating long-term value for stakeholders by focusing on advancing its core projects, leveraging its toll-milling agreements, and positioning itself to benefit from favourable shifts in regulatory and market dynamics.

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Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, 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”. These forward-looking statements or information may relate to the repayment of the Bridge Loan and the release of the Indemnity; anticipated strategic and growth opportunities for the Company; the prospects of the Company’s projects, including mineral resources estimates and mineralization of each project; the potential for, success of and anticipated timing of commencement of future commercial production at the Company’s properties, including expectations with respect to any permitting, development or other work that may be required to bring any of the projects into development or production; increased demand for nuclear power and uranium; expectations regarding the future price of uranium; and any other activities, events or developments that the companies expect or anticipate will or may occur in the future.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions that the results of planned exploration and development activities are as anticipated; the anticipated mineralization of IsoEnergy’s projects being consistent with expectations and the potential benefits from such projects and any upside from such projects; the price of uranium; that general business and economic conditions will not change in a materially adverse manner; that financing will be available if and when needed and on reasonable terms; and that third party contractors, equipment and supplies

¹ Equity holdings are reported as of market close on January 9, 2025, and includes a \$7.5 million investment in Future Fuels Inc., that is expected to be completed in January 2025.

and governmental and other approvals required to conduct the Company's planned 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.

Such statements represent the current views of IsoEnergy with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by IsoEnergy, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: changes to IsoEnergy's current and future business plans and the strategic alternatives available thereto; stock market conditions generally; demand, supply and pricing for uranium; negative operating cash flow and dependence on third party financing; uncertainty of additional financing, no known mineral reserves; the limited operating history of the Company; aboriginal title and consultation issues; reliance on key management and other personnel; actual results of planned exploration and development 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; and general economic and political conditions in Canada, the United States Australia and other jurisdictions where the Company conducts business. Other factors which could materially affect such forward-looking information are described in the risk factors in IsoEnergy's most recent annual information form and IsoEnergy's other filings with the Canadian securities regulators which are available, respectively, on the Company's profile on SEDAR+ at www.sedarplus.ca.

Although IsoEnergy has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. IsoEnergy does not undertake to update any forward-looking information, except in accordance with applicable securities laws.