



2024 Sustainability Report



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CEO MESSAGE

A year of expansion and innovation.

Our company has experienced significant growth and development in recent years. The merger of Consolidated Uranium and IsoEnergy at the end of 2023 marked the beginning of a company-wide transformation and expansion in 2024. We will continue to build and strengthen our portfolio by diversifying our asset base, reducing political risks, and building resilience.

Our team’s extensive knowledge and experience, across different segments of the mining industry and geographies, enhances our capacity and governance capability. Our financial strength has allowed us to increase investment in innovative approaches to improve our operations with the aim of reducing our footprint at every level. Our commitment to sustainability has also grown in 2024, including the release of this inaugural Sustainability Report.

IsoEnergy’s recent exploration efforts underscore the continued prospectivity of Saskatchewan’s Athabasca Basin and position the company for further growth and discoveries in 2025. The 35-hole summer program was a success, and the drill results at the Larocque East Project - home to the Hurricane deposit, the world’s highest-grade published indicated uranium resources - are notably promising. Consequently, we began environmental baseline studies to gather long-lead data for a future environmental assessment. In addition, we formed a joint venture with Purepoint Uranium to expand uranium exploration activities in the Athabasca Basin. Looking to our U.S. portfolio, we reopened our underground mine workings and initiated a comprehensive work program at the Tony M uranium mine in Utah.

We are committed to building strong relationships with Indigenous partners and communities. We signed a Collaboration Agreement with the Ya’thi Néné Lands and Resources representing the Athabasca Denesųliné First Nations and surrounding municipalities. The agreement fosters prosperity, community development, and fair benefit distribution, while ensuring collaboration in permitting, environmental protection, and monitoring.

The company formalized its commitment to harm prevention, providing a work environment free from harassment and violence, and promoting diversity with the release of three important corporate-wide policies: the Health and Safety Policy, the Respectful Workplace Policy, and the Diversity Policy, respectively.

With global electricity demand rising and climate change concerns taking center stage, a balanced energy mix is essential, and combining renewables with zero-carbon solutions like nuclear energy is the optimal path forward. This shift, driven by climate goals and energy security concerns, has renewed support for nuclear power as a key decarbonization solution. IsoEnergy is strategically positioned to be a potential near-term uranium producer with permitted, past-producing uranium mines in Utah, and significant and advanced uranium resources across Canada, the U.S., and Australia. We are committed and ready to meet the increasing demand for nuclear fuel that embeds sustainability from the start.

Reflecting on our remarkable year in 2024, I am deeply grateful to our employees and contractors, board of directors, and management for their dedication and commitment to strengthening the quality of our operations and reducing impacts. I also want to extend a heartfelt thank you to our shareholders for their continued support, confidence, and trust as we strive to move projects ahead and ultimately provide the uranium needed for clean, safe, and reliable nuclear energy. I’m excited to see what 2025 will bring for our company, shareholders and partners.


Philip Williams
CEO and Director





01 ABOUT US





I ISOENERGY

IsoEnergy is a leading, globally diversified uranium company with substantial uranium resources in the top mining jurisdictions of Canada, the U.S., and Australia. The merger with Consolidated Uranium has supported our strategy to become a leading diversified uranium company in tier-one jurisdictions. While the company was not producing yellowcake or U_3O_8 in 2024, this inaugural Sustainability Report reflects the company’s ability to anticipate production and integrate sustainability into our growth.

IsoEnergy’s uranium projects are at varying stages of development, providing near, medium, and long-term leverage to rising uranium prices. Our U.S. projects include permitted, fully developed, past-producing mines with toll-milling agreements in place, including the Tony M Mine, providing a clear path to potential production. In Canada, IsoEnergy is proud of its diverse exploration portfolio and, in particular, the Hurricane deposit which is the world’s highest-grade published indicated uranium resource. Our Australian portfolio includes several resource stage exploration projects.

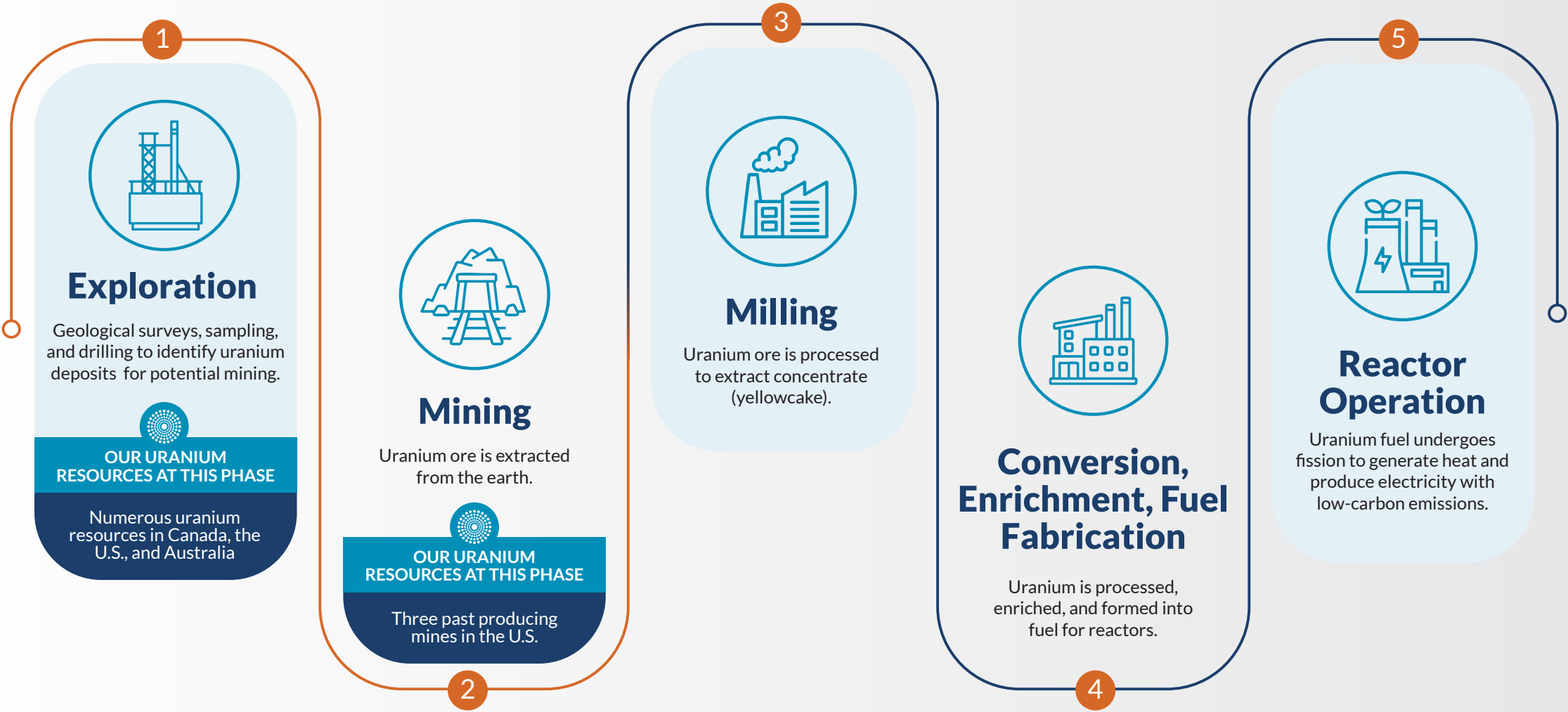
Across all properties, we focus on responsible exploration practices that prioritize sustainability, safety, and environmental stewardship. We are proud of our team and confident in our management, composed of professionals with recent, relevant experience in uranium exploration, development, and mining.





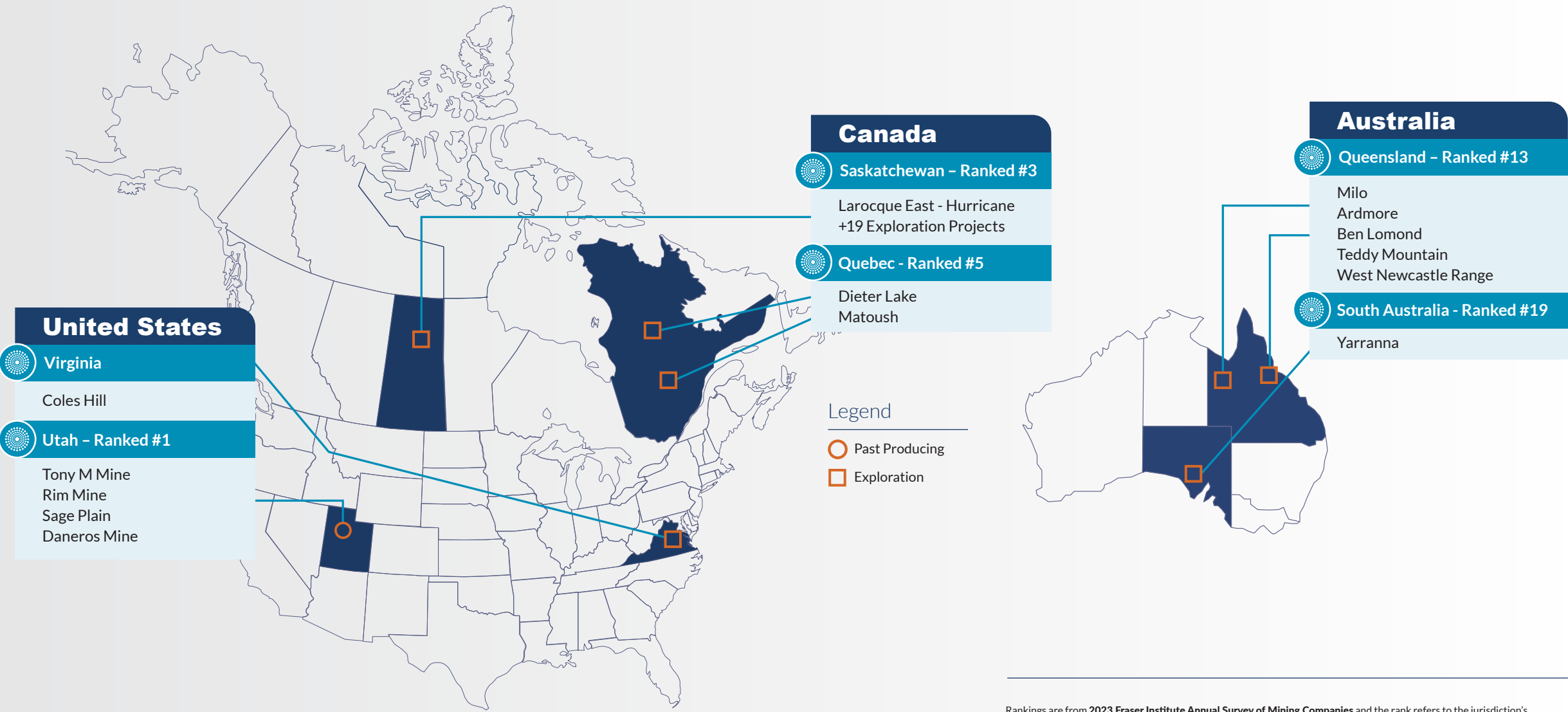
NUCLEAR FUEL CYCLE

Uranium exploration and mining play a crucial role in the nuclear fuel cycle, providing the essential raw material for nuclear energy production, which is a key solution for reducing greenhouse gas emissions and combating climate change by offering a low-carbon, reliable energy source.





ISOENERGY'S GLOBAL PORTFOLIO



Rankings are from 2023 Fraser Institute Annual Survey of Mining Companies and the rank refers to the jurisdiction's Investment Attractiveness Index.



FEATURED PROJECT

Larocque East

The World’s Highest-Grade Published Indicated Uranium Resource at 48.6 M lbs U_3O_8 at 34.5% U_3O_8 *



Location

Eastern Athabasca Basin, Saskatchewan, Canada.



Deposit Type

Unconformity sandstone hosted uranium deposit. Relatively shallow depth of 325 m with no water cover at surface.



Grade

Very high-grade (34.5%) mineralization over widths and thicknesses seen at major deposits – up to 12 m thick x 125 m wide.



Infrastructure

Located near existing roads and power lines. Orano Canada’s permitted and operating McClean Lake uranium mill is only 40 km away.



Potential Mining Method

Innovation taking place around new, lower-cost mining techniques for unconformity hosted uranium deposits.



In 2024, exploration drilling results indicate high prospectivity remains along trend from Hurricane.



* For additional information regarding IsoEnergy’s Larocque East project please refer to the Technical Report entitled “Technical Report on the Larocque East Project, Northern Saskatchewan, Canada” effective July 8, 2022, prepared by SLR Consulting (Canada) Ltd., available under IsoEnergy’s profile on www.sedarplus.ca.



FEATURED PROJECT

Tony M Mine

Advancing Tony M Mine Towards Potential Restart



Location

Henry Mountain Basin 8 km north of Ticaboo, Utah.



Mine Type

Fully-developed and permitted underground mine. The mine has been maintained in a ready state with all required permits in place to resume operations.



Infrastructure

Excellent surface facilities and 28 km of existing underground development. There is little refurbishment expected to be needed to bring it into production. The White Mesa Mill, a fully licensed and operating conventional uranium mill, is located approximately 200 km away and a toll milling agreement is in place.



In 2024, we successfully reopened access to the underground mine. We are completing comprehensive work programs to advance towards a production decision.





OUR COMMITMENT TO SUSTAINABILITY

IsoEnergy is driven by our vision and commitment to responsible leadership in the global uranium industry. We aim to contribute to the growing need for clean energy while minimizing environmental impact and ensuring value for our partners and shareholders. We adhere to principles of responsible uranium exploration and production, including environmental protection, recognition of Indigenous rights, respect for local communities, and high governance standards. Our sustainability efforts are guided by corporate values emphasizing safety, transparency, and continuous improvement. As we grow, we will focus on understanding our footprint, protecting the environment, and fostering strong relationships with communities and Indigenous Nations where we operate.



The background of the slide is a dark, blue-tinted image of three people in a forest. They are wearing outdoor gear, including backpacks and hats. One person is holding a long, thin object, possibly a telescope or a surveying instrument, and they appear to be looking at it together. The forest is dense with trees and undergrowth.

02 ENVIRONMENT



ENVIRONMENTAL COMMITMENTS

IsoEnergy is committed to environmental sustainability across all of our operations, emphasizing responsible resource management, pollution control, and ecosystem protection and preservation. Accountability for environmental performance is tracked internally with a zero-incident target each year. Regular inspections are conducted at properties with ongoing exploration activities and at the mines to identify and mitigate potential hazards to the environment and ensure permit compliance. In alignment with our commitment, we had zero significant environmental incidents in 2024.

MANAGING ENVIRONMENTAL IMPACTS

IsoEnergy undertakes a series of steps to minimize land disturbance, including careful planning of exploration activities to reduce environmental degradation and reusing drill pads as much as possible. These efforts include controlling dust during drilling activities, segregating waste, managing waste disposal to avoid attracting wildlife, following best practices to minimize ground disturbances, and adopting standards to protect surface water and groundwater quality. Our exploration sites are all located in remote areas away from the local electrical grid; while the main power supply at these sites comes from generators, we use solar panels to charge monitoring equipment where feasible.





ENVIRONMENTAL INITIATIVES

Innovation in Sustainable Exploration

The Hurricane zone discovery, exemplifies our commitment to sustainable exploration. The project incorporates innovative techniques such as the Ambient Noise Tomography (ANT) surveys, which minimize environmental impact of traditional exploration methods while providing valuable geological data for future exploration activities. We prioritized local employment and provided training to equip the community with transferable skills for future opportunities.

Environmental Baseline Studies at the Larocque East Project

To manage environmental impacts, we initiated baseline studies at Larocque East Project. This data will support future environmental assessment and permitting for potential mine’s construction, operation, and decommissioning. The studies include sampling and monitoring to understand the pre-development conditions of nearby lakes and streams in terms of water quality, hydrology, and bathymetry. In 2024, we also completed a

comprehensive terrestrial ecosite classification program in line with Saskatchewan’s current classification system. Understanding existing habitats will help define the scope of future studies, inform project design, and assess project alternatives to minimize environmental impacts.

Proactive Improvements to Our Operations

This year, we improved the stormwater and erosion controls on the evaporation pond dam at the Tony M Mine, demonstrating our commitment to safety and environmental protection. We are investigating enhanced evaporation technologies to potentially eliminate the need for additional evaporative storage capacity and surface disturbance for future mine dewatering. Additionally we completed a full inspection of our surface and underground water supply systems, replacing all necessary infrastructure to improve water conservation.

We also invested in upgrading one of the site’s generators, which is now the primary generator for surface facilities, improving fuel efficiency and reducing emissions.





ENERGY, WASTE, AND WATER

In 2024, energy at our active exploration properties (Larocque East and Hawk) and Tony M Mine were supplied by generators, as these locations are not connected to the local electrical grids. Diesel is the primary fuel used at our projects to run drill rigs, mobile equipment, and generators for electricity generation. Our goal for 2025 is to quantify Scope 1 emissions from direct combustion. We expect minimal Scope 2 emissions associated with our corporate offices, with Scope 3 emissions quantification planned for the future.

Waste generated during 2024 was categorized into: non-hazardous and hazardous waste. At both active exploration camps and the Tony M Mine, non-hazardous waste such as food scraps and packaging were disposed of in local, permitted landfills. Efforts are made to reuse and repurpose materials to reduce waste volumes. Hazardous waste, primarily used oil, was collected in approved containers and sent to local recycling centres. Tony M Mine did not produce waste rock in 2024, as it was not operating.

In Saskatchewan, water for temporary exploration camps and exploration drilling activities is sourced from nearby lakes, with withdrawals and activities permitted and licensed by the province. Water at the temporary camps is used for washing and daily needs, and mixed with drilling muds to cool and lubricate the drill bits. Exploration drilling water use in 2024 was approximately 37,000 m³. Water consumption at Tony M Mine, used for reopening, dust suppression, and exploration drilling was approximately 2,300 m³ in 2024. IsoEnergy complies with all water use permits and follows industry best practices to minimize water needs.





EXPLORATION RECLAMATION PRACTICES

IsoEnergy’s exploration practices prioritize sustainability. When land disturbance and temporary clearing of vegetation are necessary, we minimize long-term ecological impact and protect biodiversity by carefully stockpiling cleared vegetation.

Following the completion of exploration activities, IsoEnergy engages in site reclamation, returning soil and vegetation to its natural state wherever feasible. We repair areas prone to soil erosion, such as ruts on temporary trails, and spread stockpiled vegetation over cleared areas to promote the establishment of native vegetation communities.



Environmental Highlights

ENVIRONMENTAL BASELINE STUDIES AT THE LAROCQUE EAST PROJECT



ZERO
significant environmental incidents.

COMPLETED

all exploration activities including remediation best practices.



Ya’thi Néné Lands and Resources Community Land Technician **completed first independent inspection** of the Larocque East property **with no concerns raised.**





03 SOCIAL





BUILDING RELATIONSHIPS

Indigenous Partnerships

IsoEnergy values strong, respectful relationships with Indigenous partners and communities. We actively collaborate with local governments and residents to understand their concerns, foster trust, and support economic and sustainable development. Our collaborative approach ensures our projects benefit both our business and the well-being of the communities where we operate. We are committed to listening, learning, and working together to honour and respect the rights, rich heritage and contributions of Indigenous Nations and communities.

This commitment is exemplified by the Ya'thi Néné Lands and Resources, which provides a framework for ongoing collaboration, engagement, and consultation. IsoEnergy has a long-standing commitment to working collaboratively with the Athabasca First Nations and the Athabasca Municipalities in advancing exploration and development in the region. The Collaboration Agreement outlines a structured framework for engagement, enabling consistent information exchange and collaboration in key areas such as permitting processes,

environmental protection, and monitoring protocols. It ensures that the Athabasca communities are involved in, and supportive of, the work happening in the Nuhenéné, the traditional territory of the Athabasca Denesųliné First Nations. It also underscores the fair distribution of benefits to support community development initiatives, enhancing the overall socio-economic landscape.

Community Investment

IsoEnergy supports local initiatives through community investment and support, focusing on education and health, as identified by the communities we work with. This includes the Northlands College Scholarship Foundation which supports students enrolled in the Mineral Exploration Program; the JZ Memorial Fund, providing financial aid to families where a child is receiving treatment for a life-threatening illness; the La Ronge Ice Wolves Hockey Club; and the Keewatin Community Development Association.





I ISOENERGY TEAM

Diversity and Inclusion

IsoEnergy believes that a diverse workforce drives innovation and growth. We are committed to building a diverse team, understanding that varied perspectives and experiences enhance our ability to solve complex challenges and seize new opportunities. We prioritize diversity and inclusion in our recruitment and employment activities, which strengthens our organizational resilience and ensures sustainable growth reflective of the communities where we work.

Regional Workforce

As of December 31, 2024, IsoEnergy’s workforce included 18 employees and 21 contractors across Canada, the U.S., and Australia.

DIVERSITY & INCLUSION	Employees			Contractors		Employees + Contractors	
	Total Full Time	18		21		39	
		Number	Percent	Number	Percent	Number	Percent
DIVERSITY & INCLUSION	Female	8	44%	5	24%	13	33%
	Ethnically Diverse ¹	3	17%	3	14%	6	15%
ISOENERGY TEAM BY REGION	Canada	15	83%	9	43%	24	62%
	USA	3	17%	7	33%	10	26%
	Australia	0	n/a	5	24%	5	13%

¹ Individuals identifying as Indigenous and other visible minorities.

Employee Wellbeing and Development

IsoEnergy’s greatest asset is our people. Our goal is to foster a workplace where everyone feels respected, valued, and empowered to reach their full potential as part of an integrated team. In 2024, we released our corporate Respectful Workplace Policy formalizing our commitment to a harassment- and violence-free workplace.

To support the wellbeing of our staff, we offer a comprehensive benefits package, including health, dental, vision, and prescription coverage. Additionally, we provide training opportunities tailored to employees’ roles, supporting their professional growth and transferable skills, such as transportation of dangerous goods and first aid. Investing in our employees and contractors ensures we attract and retain the best people for our company.

Local Employment

IsoEnergy prioritizes employment opportunities for residents and contractors from nearby communities at all our sites across Canada, the U.S. and Australia. We ensure our procurement practices benefit local businesses by sourcing materials and services locally whenever possible. This approach strengthens the regional economy and builds positive relationships with local stakeholders.





| HEALTH & SAFETY

Safety Management Systems

IsoEnergy is committed to providing a safe and healthy working environment for all employees, contractors, and visitors. Our Health and Safety Policy aims to prevent harm and minimize risks across all stages of our operations. Our comprehensive safety management system is overseen by the project-level Occupational Health Committee or site Environment, Health, and Safety Manager.

Employees and contractors each received a minimum of 10 hours of health, safety, and emergency response training. The safety management system includes regular safety training, hazard identification, risk assessments, and continuous monitoring. Supported by the Health, Safety, and Environment Manual, workplace inspections are conducted to identify and mitigate potential hazards to worker safety.

Emergency Preparedness

IsoEnergy is prepared to respond to potential emergencies with clear, structured procedures. Emergency preparedness is crucial, especially in physically remote areas. All staff receive emergency response training, ensuring they are well-equipped to act promptly and effectively in an emergency.



Social Highlights

Signed a Collaboration Agreement with the Ya'thi Néné Lands and Resources representing the Athabasca Denesų́łiné First Nations and surrounding municipalities.



Indigenous members from the region made up

63% of our workforce at the Matoush project in Quebec

and

36% at the Laroque East project in Saskatchewan



APPROVED

the Health and Safety Policy, the Respectful Workplace Policy, and the Diversity Policy.

STANDARDIZED INCIDENT INVESTIGATION REPORTING ACROSS EXPLORATION PROJECTS



04 GOVERNANCE



CORPORATE GOVERNANCE FRAMEWORK

IsoEnergy’s governance is anchored in our commitment to ethical leadership, transparency, and responsibility. Our corporate governance structure is composed of a Board of Directors, its committees, and the management team. As we continue to grow, we remain focused on good governance practices, ensuring our corporate strategy reflects these priorities.

The Board of Directors is responsible for the company’s overall stewardship, and the CEO leads the company in achieving its short-term operational and long-term strategic goals. The Board of Directors oversees the company’s strategic direction, ensuring it operates in the best interest of shareholders, rights holders, and stakeholders. Our Board comprises six directors, four independent, including the Chair and the Chair of the Audit Committee and the Compensation and Governance Committee. In 2024 we approved the Corporate Governance Guidelines and the Majority Voting Policy. Our governance policies align with best practices, and the Board meets regularly to review company performance, risk management, and sustainability initiatives.

BUSINESS ETHICS & ACCOUNTABILITY

IsoEnergy adheres to a Code of Ethics that sets clear expectations for all employees, contractors, and stakeholders, including anti-corruption measures. Our ethics training programs ensure that all team members are well-versed in these standards. New employees sign-off and all staff must complete an annual sign-off, including declaration of potential conflicts of interest. In 2024, 100% of employees confirmed adherence.

We provide mechanisms for reporting unethical behaviour through a whistleblower policy, ensuring accountability, and maintaining high standards of corporate conduct.

We maintain a corporate Risk Register and the Board oversees Enterprise Risk Management, including cybersecurity. Recognizing the importance of cybersecurity, we have enhanced capabilities.





REGULATORY COMPLIANCE & INDUSTRY ENGAGEMENT

As environmental and safety regulations evolve globally, IsoEnergy remains agile and responsive. We engage external legal and compliance teams to monitor regulatory changes, ensuring full compliance with local, national, and international laws. We are committed to transparency with regulators and ensuring that our activities align with best practices in sustainability, ethics, and environmental stewardship.

Staying abreast of industry best practices and innovations is foundational to our strategic goals. This is exemplified by our membership in associations such as the World Nuclear Association, Nuclear Energy Institute, Uranium Producers of America, Saskatchewan Mining Association, Utah Mining Association, Western Small Miners Association, and United States National Mining Association.



Governance Highlights

\$23 MILLION
Flow Through Financing



Graduated from the
TSXV TO THE TSX



100%
of employees and contractors
confirmed adherence with
IsoEnergy's Code of Ethics

APPROVED
THE CORPORATE GOVERNANCE
GUIDELINES AND THE MAJORITY
VOTING POLICY



05

SUSTAINABILITY





LOOKING AHEAD

Integrating sustainability into our projects remains a top priority. This inaugural Sustainability Report provides information on general disclosure topics, describes our current environment, social, and governance practices and identifies areas for improvement. With the release of additional corporate policies in 2024, we have established a foundation to build our sustainability commitments and strategy.

Looking ahead to 2025, we aim to formalize and document IsoEnergy’s approach to sustainability. This may include building our materiality assessment and developing a corporate sustainability policy. As we plan for future mining operations, we are committed to establishing a strong ESG framework to manage and monitor material ESG topics.



OUR PERFORMANCE

The following pages present the metrics describing our ESG performance for 2024. The Response column shows the alignment of each metric with GRI standards, and the Reference column provides a link to related or additional information. Our policies and constating documents are available on the IsoEnergy website [here](#).

A formal materiality assessment was not completed in 2024; however, an internal-only assessment was conducted. Therefore, the disclosure remains general, referencing GRI Standards without reporting on material topics. As this is IsoEnergy’s inaugural report and no mining occurred in the reporting period, we have not included SASB indicators at this time. The SASB Metal and Mining industry is focused on extraction of, not exploration, of metals and minerals. We will reevaluate the applicability of SASB indicators to our activities in future years.

Canadian Sustainability Standards Board published the Canadian Sustainability Disclosure Standards at the end of 2024, we will consider how these elements are factored into our ESG reporting going forward.





GRI Content Index

STATEMENT OF USE

IsoEnergy has reported the information cited in this GRI content index for the period January 1, 2024 to December 31, 2024 with reference to the GRI Standards.

GRI 1 used	GRI 1: Foundation 2021		
Disclosure Number	Description	Response	Reference
GRI 2: General Disclosures – The organization and its reporting practices			
2-1	Organizational details	IsoEnergy Ltd. (TSX:ISO) (OTCQX:ISENF) is an incorporated, publicly owned uranium exploration and development company headquartered in Toronto, Canada with projects in Canada, the U.S., and Australia.	About Us
2-2	Entities included in the organization’s sustainability reporting	Throughout this report, the terms IsoEnergy, our, we, us, and the company refer to IsoEnergy Ltd. and its subsidiaries. The reporting approach for this sustainability report includes IsoEnergy and its wholly owned subsidiaries, as of December 31, 2024. Specifically, Consolidated Uranium Inc. (Ontario, Canada); ICU Australia Pty Ltd. (Australia); Management X Pty Ltd. (Australia); CUR Australia Pty Ltd. (Australia); 12942534 Canada Ltd. (Canada); Virginia Uranium Inc. (Virginia, United States); CUR Sage Plain Uranium, LLC (Utah, United States); CUR Henry Mountains Uranium, LLC (Utah, United States); White Canyon Uranium, LLC (Utah, United States), and 2596190 Alberta Ltd. (Alberta, Canada).	About Us
2-3	Reporting period, frequency and contact point	IsoEnergy’s inaugural sustainability report’s reporting period is January 1, 2024 to December 31, 2024. This aligns with the company’s financial reporting period. Publication date is July 15, 2025. For questions about this report, please contact Sarah Skett, Director, External Relations at info@isoenergy.ca.	—
2-4	Restatements of information	Not applicable; this is IsoEnergy’s first sustainability report and as such, no restatements of information are included.	—
2-5	External assurance	Not applicable; this report has not been externally assured.	—



Disclosure Number	Description	Response	Reference
GRI 2: General Disclosures – Activities and workers			
2-6	Activities, value chain and other business relationships	The company is in the uranium exploration and development business. Since IsoEnergy’s projects are currently in the exploration and development stages, we did not produce any marketable products during the reporting period.	About Us
2-7	Employees	IsoEnergy had 18 employees (full-time, permanent) as of December 31, 2024. Please refer to the report reference for the breakdown of employees by diversity metrics and region.	Social
2-8	Workers who are not employees	In 2024, IsoEnergy employed 21 contractors (non-employees). These workers are typically employed under fixed-term contracts and the majority assist with exploration fieldwork. The numbers presented in this report are from the end of the reporting period (December 31, 2024).	Social
GRI 2: General Disclosures - Governance			
2-9	Governance structure and composition	The Company’s corporate governance structure is composed of a Board of Directors and its committees, as well as the Company’s executive and management teams. In 2024, IsoEnergy’s Board of Directors was composed of six directors: 4 of the 6 (67%) Board members are independent, and 1 of the 6 (17%) Board members is an executive member. The Board committees include the Audit Committee and the Compensation and Governance Committee. Shareholders annually elect directors to serve one-year terms, and there are currently no fixed term limits for directors. Most Board members hold 2-3 other significant positions. There are currently no female directors or visible minorities on the Board. The Board reflects a range of competencies, including expertise in finance, geology, and mining.	Governance
2-10	Nomination and selection of the highest governance body	The Board’s 100% independent Compensation and Governance Committee provides recommendations for nominees to the Board, and shareholders elect directors at the annual shareholder meeting. The Board’s Compensation and Governance Committee may use a variety of methods to identify and evaluate director nominees. Candidates may come to the attention of the Compensation and Governance Committee through current Board members, professional search firms, shareholders or others. In terms of director qualifications, the Board’s objective is to select individuals with education, experience and skills necessary to effectively oversee and provide guidance to management with respect to the operation of the business. Both the Board and management recognize that the shareholders’ long-term interests are advanced by responsibly addressing the concerns of other stakeholders and interested parties, including employees, customers, suppliers, partners, government agencies, landowners, Indigenous Nations, organizations and communities and the public at large. With respect to director independence, the majority of the Board is composed of directors who are independent.	Governance



Disclosure Number	Description	Response	Reference
GRI 2: General Disclosures – Activities and workers			
2-11	Chair of the highest governance body	The chair of the Board is Richard Patricio. He is not a senior executive with IsoEnergy.	Governance
2-12	Role of the highest governance body in overseeing the management of impacts	The Board is responsible for the overall stewardship of the company. A fundamental objective of the Board is to enhance and preserve long-term value to the company, to ensure that IsoEnergy meets its obligations on an ongoing basis and to ensure that IsoEnergy operates in a reliable and safe manner. The Board provides oversight of corporate strategy and risk management, including strategy and risks associated with sustainability.	Governance
2-13	Delegation of responsibility for managing impacts	The Board of Directors is responsible for the overall stewardship of the company, and delegates the responsibility for managing the organization’s impacts to the CEO. The CEO reports to the Board of Directors on a regular basis and is responsible for leading the company in meeting its short-term operational and long-term strategic goals. Additionally, the COO has the primary responsibility of leading the day-to-day operations of the business of the company and its subsidiaries in accordance with the strategic plan and operating and capital budgets. The COO is the lead on safety, health, and environment, including risk management, and brings information to the CEO.	Governance
2-14	Role of the highest governance body in sustainability reporting	The Board holds the highest level of oversight for sustainability risk management. The company’s sustainability reporting is at an early stage and IsoEnergy’s approach to sustainability will be formalized and documented in future years.	—
2-15	Conflicts of interest	The company’s Code of Ethics requires annual sign-off for all Board members; it includes a declaration of potential conflicts of interest.	Governance
2-16	Communication of critical concerns	The CEO reports to the Board on a regular basis, and reporting would include communication of critical concerns; there were no critical concerns communicated to the Board in 2024.	Governance
2-17	Collective knowledge of the highest governance body	In 2024, there were no specific measures taken to advance the Board’s knowledge of sustainable development.	—
2-18	Evaluation of the performance of the highest governance body	At IsoEnergy, the Board of Directors oversees corporate strategy and risk management. While IsoEnergy’s sustainability framework is in the early stages, broadly the Board provides guidance, and the CEO is responsible for implementation. The Compensation and Governance Committee reviews corporate goals related to executive compensation, assesses the CEO’s performance against these goals, and recommends compensation to the Board. The company plans to integrate sustainability goals into executive accountability as it matures.	—



Disclosure Number	Description	Response	Reference
2-19	Remuneration policies	Executive remuneration at IsoEnergy is determined by the Board of Directors and led by the Board’s 100% independent Compensation and Governance Committee. Executive remuneration considers performance against corporate goals and objectives. As a company in the early stages of ESG integration, ESG-related performance metrics are not yet formally linked to remuneration.	Governance
2-20	Process to determine remuneration	The Board, led by the Compensation and Governance Committee, oversees the process of determining remuneration for directors and executives. The Compensation and Governance Committee establishes the company’s general compensation philosophy and oversees the development and implementation of compensation programs in order to support the company’s overall business objectives, attract and retain key executives, and provide appropriate compensation.	—
2-21	Annual total compensation ratio	<p>The highest-paid individual at IsoEnergy earns approximately 9.8 times the median annual total compensation for all employees, excluding the highest-paid individual. The highest-paid employee was the CEO.</p> <p>Base salary, bonus, stock options, and all other compensation were included in the calculation; this information is provided in the Company’s Management Information Circular which is available here. Any employees who came onboard part way through the reporting period were converted to full-time equivalent when calculating this ratio.</p>	—
GRI 2: General Disclosures – Strategy, policies and practices			
2-22	Statement on sustainable development strategy	IsoEnergy’s sustainability strategy is under development and a statement on sustainable development is not available in this reporting period.	—
2-23	Policy commitments	IsoEnergy has developed a suite of policies that outline our commitments to strong corporate governance, health and safety, and diversity. These policies can be found on our website here .	Governance
2-24	Embedding policy commitments	Currently, our policies serve as guiding principles rather than embedded frameworks with formalized oversight mechanisms. As we advance our sustainability strategy, we will work toward integrating these commitments into operational procedures, employee training programs, and performance assessments.	—
2-25	Processes to remediate negative impacts	Stakeholders are able to raise concerns and IsoEnergy is committed to providing timely responses. While we do not yet have a fully formalized grievance mechanism, we would follow regulatory requirements and industry best practices to manage concerns raised by stakeholders should they arise.	—
2-26	Mechanisms for seeking advice and raising concerns	The company’s commitment to ethical business practices are outlined in our Code of Ethics. A key mechanism for seeking and raising concerns is the company’s Whistleblower Policy.	Governance



Disclosure Number	Description	Response	Reference
2-27	Compliance with laws and regulations	There were no significant incidents of non-compliance with laws and regulations during the reporting period.	—
2-28	Membership associations	IsoEnergy holds membership with the World Nuclear Association, Nuclear Energy Institute, Uranium Producers of America, Saskatchewan Mining Association, Utah Mining Association, Western Small Miners Association, and United States National Mining Association.	Governance
GRI 2: General Disclosures – Stakeholder engagement			
2-29	Approach to stakeholder engagement	IsoEnergy values strong relationships with the communities in which it operates. Our engagement efforts in 2024 are outlined in the report and are in step with where the company is in its development stage. Our formal process for stakeholder engagement is under development.	Social
2-30	Collective bargaining agreements	No employees are covered by collective bargaining agreements. Employee working conditions or terms of employment are not determined by other, external collective agreements.	—



NON-DISCLOSURE

DISCLAIMER

Cautionary Note Regarding 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 (collectively, referred to as “forward-looking information”). 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: expectations regarding the growth and development of demand for nuclear energy; planned exploration activities, the anticipated results thereof and the anticipated timing for reporting of such results; relationships with Indigenous partners and communities; future prospects for exploration, development and expansion; planned rehabilitation and work programs at the Tony M mine, the expected timing and potential results thereof; the potential for, success of and anticipated timing of restarting of mining operations and potential mining methods; planned environmental initiatives; the Company’s focus on adhering to best practices for corporate governance, regulatory compliance and health and safety; the Company’s plans to continue to integrate sustainability practices in its operations, including the adoption of a corporate sustainability policy and the development of an ESG framework; and the Company’s ongoing business plan. 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 is based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner, the price of uranium; the anticipated cost of planned exploration activities; the completion, timing, results, costs and benefits of planned exploration activities being consistent with expectations; 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; preliminary project estimates and execution risk analyses; the Company’s relationship with Indigenous partners being consistent with expectations; the availability of critical infrastructure and labour pool being consistent with the Company’s expectations; and the anticipated mineralization of the Company’s projects being consistent with expectations and the potential benefits from such projects and any upside from such projects. 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 also involves 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, including, among others: negative operating cash flow and dependence on third party financing; uncertainty of additional financing; no known mineral reserves; 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; delays in obtaining governmental or other approvals; and the risk factors with respect to the Company set out in the Company’s annual information form in respect of the year ended December 31, 2024 and other filings with securities regulators which are available under the Company’s profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

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.



| NON-DISCLOSURE

Technical Information

All of the scientific and technical information in this presentation has been reviewed and approved by Dr. Dan Brisbin, P.Geo., IsoEnergy's Vice President, Exploration of IsoEnergy. Dr. Brisbin is a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). For additional information regarding IsoEnergy's Larocque East project, including the mineral resource estimate, please refer to the Technical Report entitled "Technical Report on the Larocque East Project, Northern Saskatchewan, Canada" dated effective July 8, 2022 prepared by SLR Consulting (Canada) Ltd., available under IsoEnergy's profile on www.sedarplus.ca. The "qualified person" for this technical report is Mark B. Mathisen, C.P.G., Principal Geologist, SLR Consulting International Corp. Mr. Mathisen is a "qualified person" under NI 43-101.

For additional information regarding IsoEnergy's Tony M mine, including the mineral resource estimate, please refer to the Technical Report entitled "Technical Report on the Tony M Mine, Utah, USA – Report for NI 43-101" dated effective September 9, 2022 prepared by SLR Consulting (Canada) Ltd., available under IsoEnergy's profile on www.sedarplus.ca. The "qualified person" for this technical report is Mark B. Mathisen, C.P.G., Principal Geologist, SLR Consulting International Corp. Mr. Mathisen is a "qualified person" under NI 43-101.



isoenergy.ca



info@isoenergy.ca



1-833-572-5233



@IsoEnergyLtd

