



IsoEnergy to Acquire the Larocque East Uranium Property in the Athabasca Basin

Vancouver, BC, May 3, 2018 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to announce that it has entered into an agreement with Cameco Corporation to acquire a 100% interest in 6 mineral claims constituting the 3,200 hectare Larocque East uranium exploration property (the “Property”) in the Eastern Athabasca Basin of Saskatchewan.

Craig Parry, Chief Executive Officer commented: “With higher uranium prices expected over the near to medium term, I’m very pleased to announce another significant addition to our portfolio of exploration properties in the prolific Eastern Athabasca Basin of Saskatchewan. IsoEnergy continues to execute on our strategy of opportunistic growth through exploration in the Athabasca and acquisition of undervalued uranium assets.”

Steve Blower, Vice President of Exploration commented: “Larocque East is a highly prospective uranium exploration property that contains a 15 kilometre portion of the Larocque Lake conductor system. The geology associated with these conductors has been proven to host high grade uranium mineralization nearby. Further, five known intersections of uranium mineralization are present on Larocque East, suggesting that the probability of additional exploration success is relatively high.”

The Property

Larocque East is immediately adjacent to the north end of IsoEnergy’s recently expanded Geiger property and is 35 kilometres northwest of Orano Canada’s McClean Lake uranium mine and mill (Figure 1).

The Property covers the northeast extension of the Larocque Lake conductor system; a trend of graphitic metasedimentary basement rocks that is associated with significant uranium mineralization in several occurrences on neighbouring properties to the southwest. The closest of these are the Larocque Lake and Larocque North zones, which are located 6.5 kilometres and 0.5 kilometres, respectively, to the southwest of the Property boundary. Drilling at the Larocque Lake zone has returned intersections of up to 29.9% U_3O_8 over 7.0 metres in drill hole Q22-040. Drilling at the Larocque North zone, only 500 metres from the Property boundary, has returned intersections of up to 2.05% U_3O_8 over 0.8 metres in drill hole Q22-16. Like the nearby Geiger property, Larocque East is located adjacent to the Wollaston-Mudjatik transition zone - a major crustal suture related to most of the major uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover is thin, ranging between 140 metres and 290 metres in previous drilling.

A total of 21 historic drill holes have been completed on the Property along approximately 22 kilometres of graphitic conductors. Five drill holes have intersected weak uranium mineralization on the Larocque East property to date, including drill holes Ker-07 (0.12% U_3O_8 over 0.1 metre) and Ker-11 (0.06% U_3O_8 over 0.5 metre) near the western property boundary, close to the Larocque North zone. On the eastern end of the Property, drill holes Ker-17 and Ker-18 both intersected weak uranium mineralization during the most recent drilling campaign in 2009. Follow up drilling was recommended at the time due to the presence of the

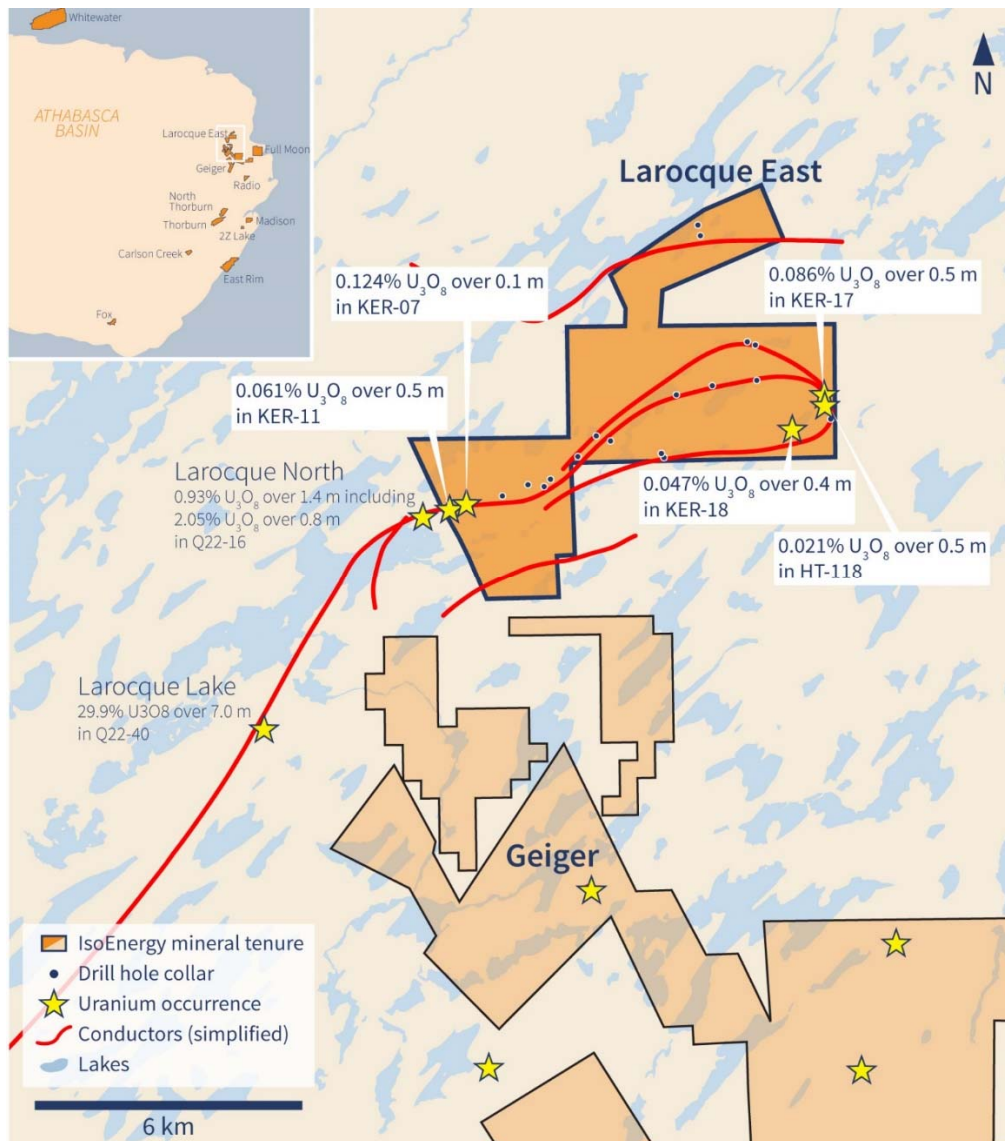
mineralization and strong graphitic structures in the basement. All uranium mineralization intersected to date has been at or very close to the sub-Athabasca unconformity.

With previous exploration on the Property being focused on unconformity hosted uranium mineralization, Larocque East remains underexplored for basement hosted uranium deposits. IsoEnergy plans to explore the Property with additional core drilling programs, with priority given to the evaluation of the weakly mineralized areas for basement hosted uranium.

The Terms

In exchange for a 100% interest in the Property, IsoEnergy will pay C\$20,000 in cash and will issue 1,000,000 common shares to Cameco Corporation. The shares will be subject to a 4-month hold period and the transaction is subject to TSXV approval.

Figure 1 – Larocque East Property Map



Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Steve Blower, P.Geo., IsoEnergy's Vice President, Exploration, who is a "qualified person" (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*). Mr. Blower has verified the data disclosed.

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 eastern Athabasca Basin in Saskatchewan, Canada and a historic inferred mineral resource estimate at the Mountain Lake uranium deposit in Nunavut. 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.

Craig Parry
Chief Executive Officer
IsoEnergy Ltd.

+1 778 379 3211
cparry@isoenergy.ca
www.isoenergy.ca

Investor Relations
Kin Communications

+1 604 684 6730
iso@kincommunications.com
www.isoenergy.ca

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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 and completion of the acquisition of the Property. 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 and that the acquisition of the Property will be completed on the terms currently agreed to. 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