



## **IsoEnergy Drills 8.5m @ 1.26% U<sub>3</sub>O<sub>8</sub> Including 2.5m @ 3.58% U<sub>3</sub>O<sub>8</sub> at the Hurricane Zone at the Larocque East Property**

*New discovery of high-grade uranium mineralization in the Eastern Athabasca Basin warrants aggressive follow-up*

**Vancouver, BC, August 8, 2018** – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) is pleased to announce geochemistry results for the interval of uranium mineralization intersected in previously reported drill hole LE18-01A. Drill hole LE18-01A was completed on the **100% owned** Larocque East property (the “Property”) in the Eastern Athabasca basin, Saskatchewan (Figure 1). **A broad, 8.5-metre-long interval of elevated radioactivity** (see news release dated July 25, 2018), **averages 1.26% U<sub>3</sub>O<sub>8</sub>** (above a cutoff of 0.1% U<sub>3</sub>O<sub>8</sub>), and includes a higher-grade subinterval of **3.58% U<sub>3</sub>O<sub>8</sub> over 2.5 metres**. Within the higher-grade subinterval is a **zone of off-scale radioactivity** (>15,000 cps on an SRAT SPP2 scintillometer (the “SPP2”)) that averages **6.45% U<sub>3</sub>O<sub>8</sub> over 1.0 metre**. This new zone of mineralization has been named the Hurricane zone.

Craig Parry, Chief Executive Officer commented: “The geochemical results reported herein support our view that the Hurricane zone is a significant new discovery of high-grade uranium mineralization in the Eastern Athabasca Basin. Importantly, the mineralization is relatively shallow and close to other major uranium deposits and mines in the prolific Eastern Athabasca. It is pleasing that as we continue to execute on our strategy of acquisition and exploration of Athabasca Basin uranium assets that these projects are starting to deliver on their exploration potential. The timing for discovery of high-grade uranium could not be better as the uranium spot price continues to strengthen to over \$26/lb. in recent days with further upward pressure on the uranium price emerging. We continue to work hard to position IsoEnergy as the go-to name amongst junior uranium exploration companies and these excellent results see us firmly on that path.”

Steve Blower, Vice President, Exploration commented: “With only one hole completed in the zone to date, follow-up drilling should be exciting. Several geological features in drill hole LE18-01A are highly encouraging, including elevated geochemistry in the sandstone, impressive structures both high in the sandstone and in the basement that may be important controls on additional mineralization, and strong alteration of both the sandstone and basement. These features suggest that even stronger mineralization may be present elsewhere on the section.”

### **LE18-01A Geochemistry**

As previously disclosed, drill hole LE18-01A targeted the unconformity beneath historic drill hole KER-12 on the Larocque Lake conductor trend. KER-12 intersected elevated uranium geochemistry and moderate to strong alteration in the sandstone 165 metres east of the western property boundary. LE18-01A was drilled parallel to KER-12 and intersected the unconformity 57 metres north of that drill hole (Figure 2).

LE18-01A penetrated 42 metres of overburden followed by Athabasca sandstone to 344.9 metres and then basement metasedimentary gneiss to the end of the hole at 494 metres. Mineralization within the broader 8.5-metre-long interval of elevated radioactivity straddles the sub-Athabasca unconformity and consists of

fracture controlled and disseminated pitchblende with hematite and clay from 338.5-347.0 metres. The mineralized intervals are summarized in Table 1. An **off-scale subinterval from 345.0-346.0 metres that includes semi-massive pitchblende averages 6.45% U<sub>3</sub>O<sub>8</sub> over 1.0m**. The highest assay was **0.5 metres of 8.20% U<sub>3</sub>O<sub>8</sub> from 345.0-345.5 metres**.

**Table 1 – Radioactive Intervals**

Hole-ID	From (m)	To (m)	Length (m)	SPP2 cps	U <sub>3</sub> O <sub>8</sub> (%)
LE18-01A	338.5	347.0	8.5	>500	<b>1.26</b>
<i>includes</i>	<i>344.5</i>	<i>347.0</i>	<i>2.5</i>	<i>&gt;2500</i>	<b>3.58</b>
<i>Includes</i>	<i>345.0</i>	<i>346.0</i>	<i>1.0</i>	<i>&gt;15,000</i>	<b>6.45</b>

The sandstone above the mineralization is **highly fractured, bleached and clay altered**, and includes structures high in the sandstone at 119.0, 146.0 and 181.0 metres. Basement immediately beneath the mineralization consists dominantly of bleached and clay-rich graphitic cordierite augen gneiss that hosts **two large fault zones** (cataclases) at 354.7-356.3 metres and 423.2-431.5 metres. These brittle faults are likely responsible for a 15 metre difference in the unconformity elevation between LE18-01A and KER-12.

### Larocque East

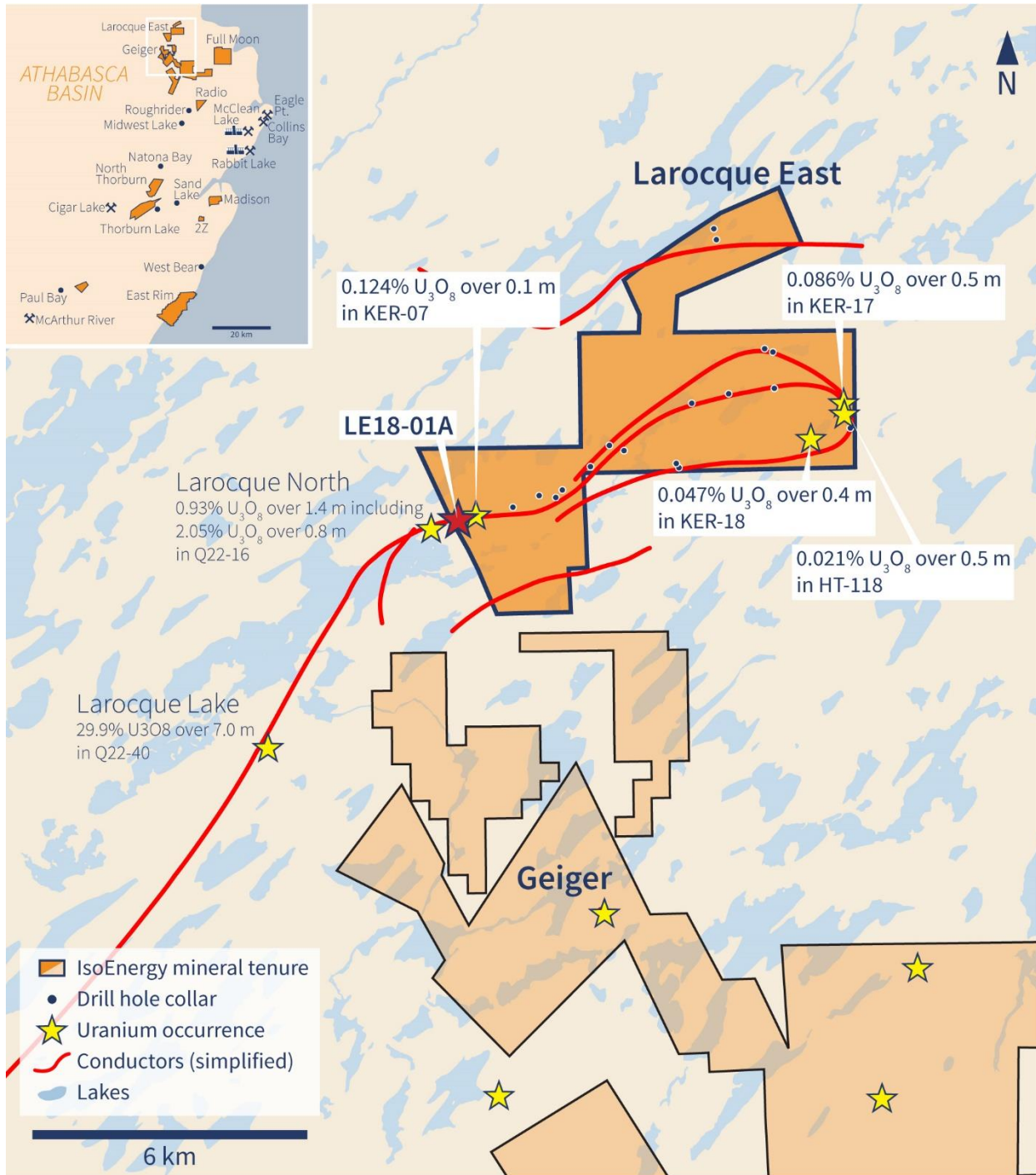
Larocque East consists of 6 mineral claims totaling 3,200 hectares and was recently purchased in May, 2018. The Property is owned 100% by IsoEnergy and is not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's recently expanded Geiger property and is 35 kilometres northwest of Orano Canada's McClean Lake uranium mine and mill.

The Property covers a 15-kilometre-long 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 to the southwest of the Larocque East property. The closest of these are the Larocque Lake and Larocque North zones, which are located 6.5 kilometres and 0.4 kilometres, respectively, to the southwest of the western Larocque East property boundary. Drilling at the Larocque Lake zone has returned historic intersections of up to **29.9% U<sub>3</sub>O<sub>8</sub> over 7.0 metres** in drill hole Q22-040. Drilling at the Larocque North zone has returned intersections of up to 2.05% U<sub>3</sub>O<sub>8</sub> over 0.8 metres in drill hole Q22-16. Both the Larocque Lake zone and the Larocque North zone are located on the Dawn Lake property. Dawn Lake is a joint venture between Cameco Corp., Orano Canada and JCU (Canada) Exploration Company Ltd. 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 relatively thin**, ranging between 140 metres and 330 metres in previous drilling. A total of 23 historic drill holes have been completed on the Property along approximately 22 kilometres of graphitic conductors.

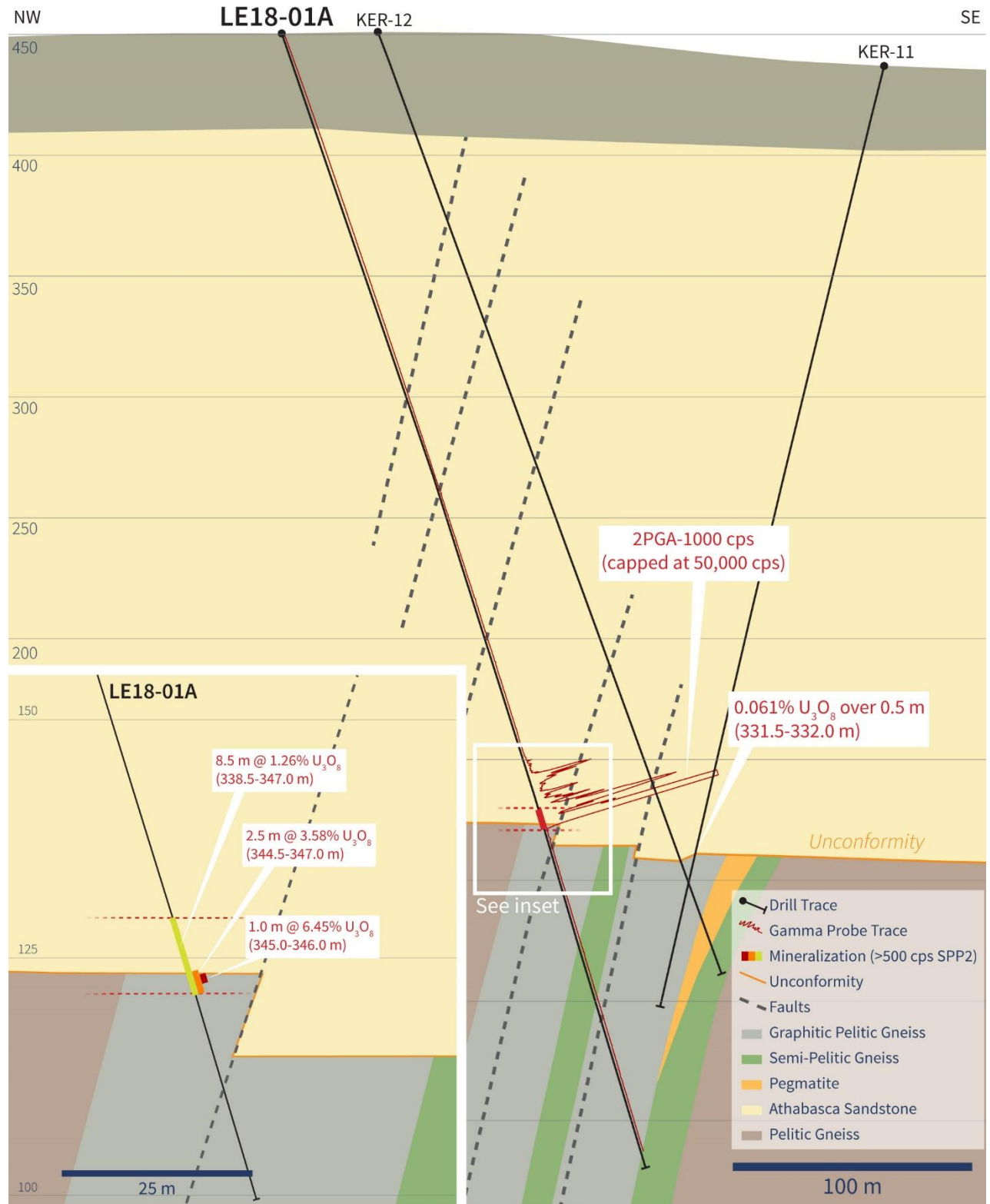
### Outlook

**The results in drill hole LE18-01A warrant aggressive follow-up drilling.** Follow-up potential along-strike is limited only by the property boundary 165 metres to the west. The closest drill hole along-strike to the east is 415 metres away and was likely drilled too far to the north to intersect the prospective stratigraphy cored by LE18-01A. On section, follow-up potential is limited only by historic drill hole KER-12, which intersected the unconformity 57 metres south of LE18-01A. IsoEnergy's follow-up drilling will likely involve multiple drills and start with additional fence holes on section with LE18-01A followed by step-outs along strike to both the east and west. It is expected that drilling will resume after freeze-up in the winter (January, 2019) to allow ground access into the area.

**Figure 1 – Larocque East Property Location Map**



**Figure 2 – Cross-Section Through Drill Hole LE18-01A**



## Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Steve Blower, P.Ge., 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. As drill hole LE18-01A was drilled steeply at -70 degrees and the mineralization is interpreted to be horizontal, the true thickness is expected to be approximately 90% of the cored intervals. Sample preparation and analyses were completed at SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan. Uranium assays at SRC are by Inductively Coupled Plasma – Optical Emission Spectroscopy (ICP-OES) and quality is controlled through the inclusion of internal duplicates, blanks and standards.

## 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.

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*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.*

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