IsoEnergy Announces Hurricane Uranium Zone Drilling Plans for Winter 2021

Vancouver, BC, December 15, 2020 – IsoEnergy Ltd. ("**IsoEnergy**" or the "**Company**") (**TSXV: ISO; OTCQX: ISENF**) is pleased to announce that drilling plans have been finalized for the Hurricane zone and other targets. The Hurricane zone is a recent discovery of high-grade uranium mineralization on the Company's 100% owned Larocque East property (the "**Property**") in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

Highlights:

- A total of 10,000m of core drilling is planned in 24 holes during the January-March drilling season
- The drilling will have three objectives: Expansion, Infill and Exploration
- The three westernmost sections are open to the south
- Company is well funded with $11.2M in the treasury

Craig Parry, Chief Executive Officer commented: "IsoEnergy is uniquely positioned to benefit from a resurging uranium sector. With a strong treasury plus proceeds from the recently announced $4 million Flow-through financing, the Company will be well financed as it enters 2021. Those funds will largely be for drilling on our Larocque East property and the Hurricane zone."

Steve Blower, Vice President of Exploration commented: "The upcoming winter drilling program should be very exciting and will satisfy three key objectives. The Expansion drill holes will evaluate high priority areas where the Hurricane zone can grow. Infill drilling will provide valuable orebody knowledge, and Exploration drilling will test our highest priority targets well to the east of Hurricane."

Summary of 2020 Drilling Results

Two drilling campaigns were completed during the year – one in the winter and one in the summer/fall. Both programs had an enormous impact on the Hurricane zone footprint, with the discovery of a large zone of intense mineralization on the western side of Hurricane. Figure 2 compares the western side of the Hurricane zone before and after the 2020 drilling. At the beginning of the year, only two drill holes were present in the 125m along-strike gap between the most western section drilled and the western property boundary. Drilling to fill the gap began with the January-March 2020 drill program and returned some spectacular intersections, including:

- LE20-53: 10.5m @ 11.7% U_3O_8, including 3.0m @ 40.4% U_3O_8
- LE20-52: 7.5m @ 22.7% U_3O_8, including 2.5m @ 67.2% U_3O_8
- LE20-51: 7.5m @ 14.5% U_3O_8, including 3.5m @ 30.9% U_3O_8
- LE20-40: 4.0m @ 20.5% U_3O_8, including 1.5m @ 53.8% U_3O_8
- LE20-34: 8.5m @ 33.9% U_3O_8, including 5.0m @ 57.1% U_3O_8
- LE20-32A: 8.5m @ 19.6% U_3O_8, including 2.5m @ 63.6% U_3O_8

At the close of the winter drilling campaign in March 2020, many of the western sections were still open to the south, often with intense mineralization present in the most southerly drill holes. Therefore, southern expansion of the western side of the Hurricane zone was the top priority of the summer/fall drilling campaign. This recently completed program was also successful, with many outstanding intersections obtained as the footprint expanded, including:

- LE20-76: 7.5m @ 38.8% U_3O_8, including 3.5m @ 74.0% U_3O_8
- LE20-72: 6.0m @ 6.2% U_3O_8, including 1.5m @ 20.7% U_3O_8

- LE20-68: 11.0m @ 6.9% U_3O_8, including 1.5m @ 49.3% U_3O_8
- LE20-64: 5.0m @ 48.8% U_3O_8 including 4.0m @ 57.5% U_3O_8
- LE20-62: 4.5m @ 6.2% U_3O_8 including 2.5m @ 11.1% U_3O_8
- LE20-57: 10.0m @ 11.7% U_3O_8 including 2.5m @ 46.0% U_3O_8
- LE20-54: 9.0m @ 12.8% U_3O_8 including 4.0m @ 27.1% U_3O_8

The three westernmost sections remain open for expansion after the summer/fall drilling program. Thick intersections of uranium mineralization are present in the most southerly holes on each of these sections, including drill hole LE20-77 on the 4460E section, which intersected 8.0m @ 2.6% U_3O_8.

2021 Winter Plans

A total of 10,000m of core drilling in 24 drill holes is planned for the upcoming winter drilling season in January to March, 2021. There are three main objectives to the program; Expansion, Infill and Exploration. A total of 10 drill holes will be devoted to expanding the footprint of the Hurricane zone (Figure 3). This will include drilling at both the western side of the zone and the eastern side. Five infill drill holes will provide valuable information on the continuity of the higher-grade portions of the zone. Also, a total of nine drill holes have been allocated to exploration of the Larocque conductor trend to the east of previous IsoEnergy drilling (Figure 4). The commencement of the 2021 winter drilling program is subject to the direction of the Saskatchewan Public Health Authority, which at this time has strongly recommended no travel amongst and outside the Northern Saskatchewan Administrative District communities unless it's for essential services.

The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 31 mineral claims totaling 15,878ha that are not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35km northwest of Orano Canada's McClean Lake uranium mine and mill.

Along with other target areas, 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 at the Hurricane zone, and in several occurrences on Cameco Corp. and Orano Canada Inc.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July 2018 and was followed up with 29 drill holes in 2019 and an additional 48 drill holes in 2020. Dimensions are currently 575m along-strike, up to 75m wide, and up to 11m thick. The zone is open for expansion along-strike to the east and to the north and south on some sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320 m below surface. The best intersection to date is 38.8% U_3O_8 over 7.5m in drill hole LE20-76. Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical intersections of up to 29.9% U_3O_8 over 7.0m in drill hole Q22-040. 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 uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property is thin, ranging between 140m and 330m in previous drilling.

Figure 1 – Larocque East Property Map

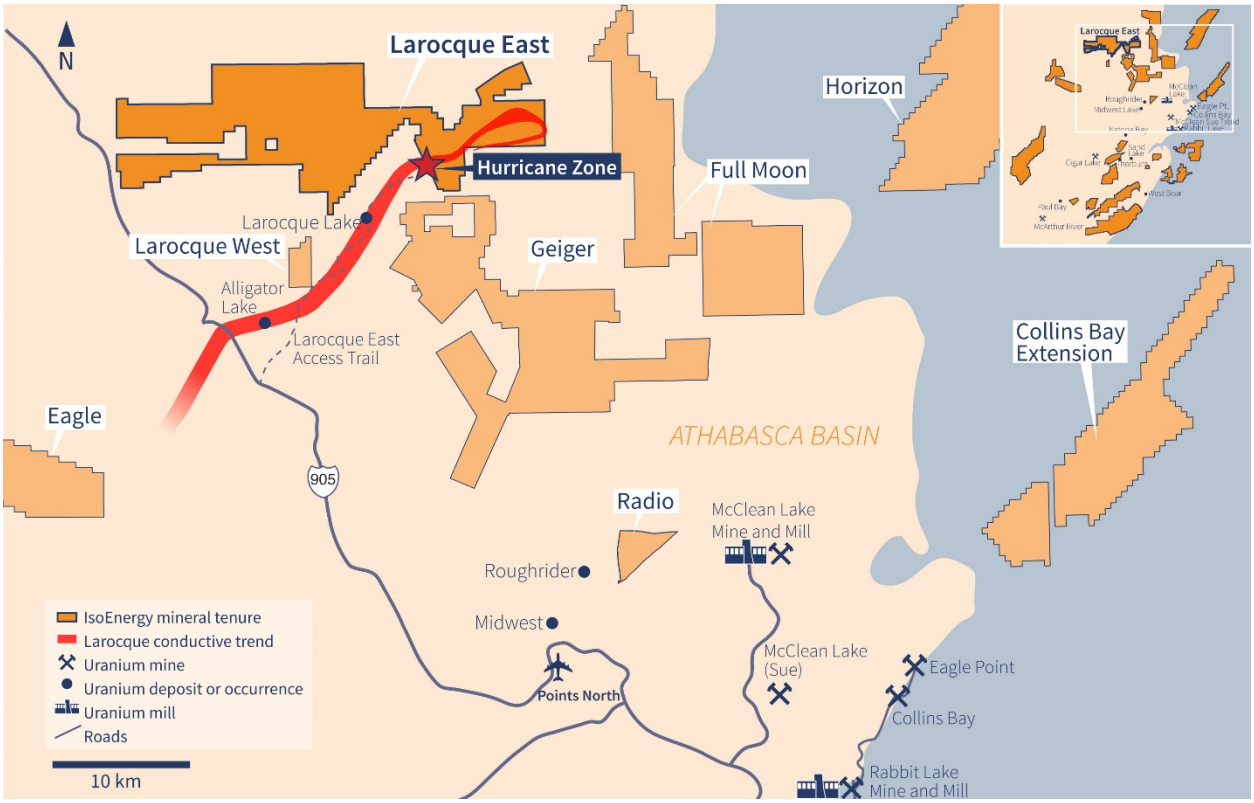


Figure 2 – Western Hurricane Zone Before 2020 Drilling and After 2020 Drilling

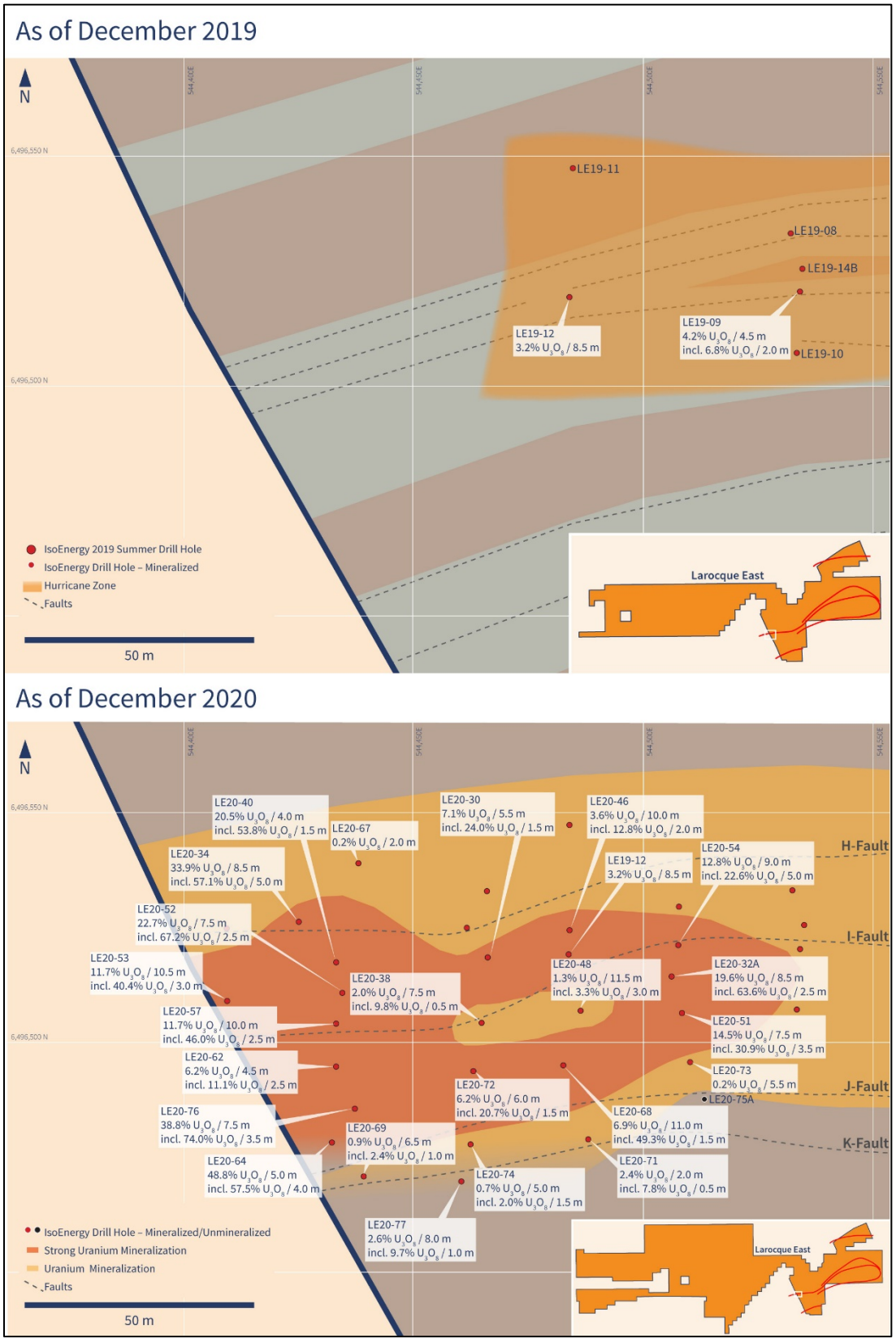


Figure 3 – Planned Expansion and Infill Drilling Areas – Jan to Mar 2021

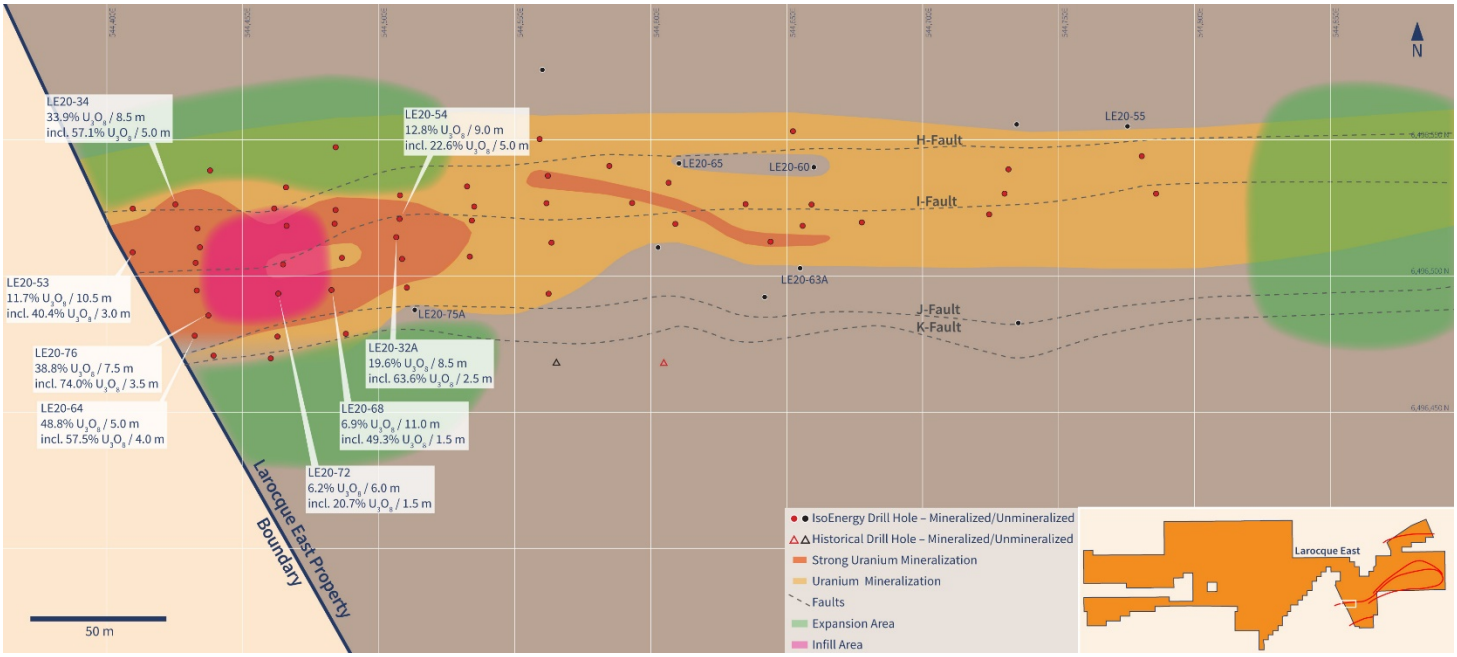
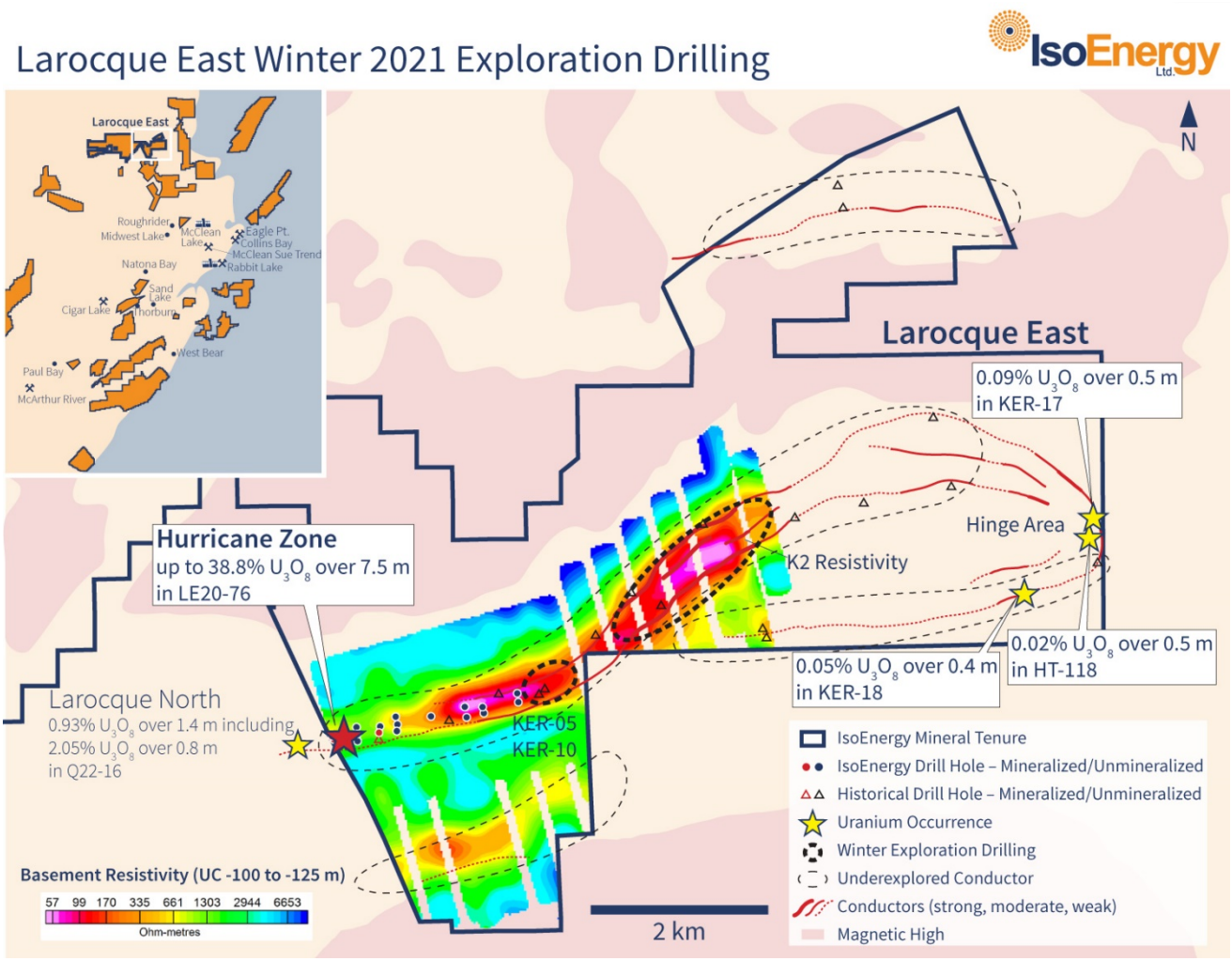


Figure 4 – Planned Exploration Drilling Areas – Jan to Mar 2021



Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Andy Carmichael, P.Geo., IsoEnergy's Senior Geologist, who is a "Qualified Person" (as defined in NI 43-101 – *Standards of Disclosure for Mineral Projects*). Mr. Carmichael has verified the data disclosed. All radioactivity measurements reported herein are total gamma from an RS-125 hand-held spectrometer. As mineralized drill holes at the Hurricane zone are oriented very steeply (-70 to -90 degrees) into a zone of mineralization that is interpreted to be horizontal, the true thickness of the intersections is expected to be greater than or equal to 90% of the core lengths. 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. All chemical analyses are completed for the Company by SRC Geoanalytical Laboratories in Saskatoon, SK. For additional information regarding the Company's Larocque East Project, including its quality assurance and quality control procedures, please see the Technical Report dated effective May 15, 2019, on the Company's profile at www.sedar.com.

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. The Company recently discovered the high-grade Hurricane Zone of uranium mineralization on its 100% owned Larocque East property in the Eastern Athabasca Basin. 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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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. 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.

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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.