

# IsoEnergy Finalizes Uranium Target Areas for Winter Drilling; Notes Increasing Uranium Price in Spot Market

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Aggressive Infill and Step-Out Program to Follow Up on High-Grade Uranium Discovery in Eastern Athabasca Basin; Spot price has increased 8% in recent weeks

VANCOUVER, Nov. 20, 2019 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO; OTCQX: ISENF) is pleased to provide an update on current targeting plans for the Hurricane zone at the Larocque East property. The Hurricane zone is located on the Company's 100% owned Larocque East property (the "Property") in the Eastern Athabasca Basin of Saskatchewan (Figure 1).

The Company also notes that in recent weeks the uranium price as reported by Numerco ([www.numerco.com](http://www.numerco.com)) has risen. Numerco was reporting a spot U<sub>3</sub>O<sub>8</sub> price of US\$24.00/lb. on 31 October 2019. As at 19 November 2019 the reported price was \$26.00/lb., an increase of \$2.00/lb. or 8%. IsoEnergy is encouraged by the renewed activity in the spot market and this encourages investors to monitor prices over the coming weeks and months.

## Targeting Highlights

- Two primary objectives:
  - Infill gaps in the current Hurricane zone footprint (on most cross-sections and along-strike)
  - Evaluate the eastern strike extension beyond drill hole LE19-26
- All necessary permits are in hand, with drilling expected in January
- Select intersections drilled to date include:
  - 5.4% U<sub>3</sub>O<sub>8</sub> over 7.0 m in drill hole LE19-16A
  - 10.4% U<sub>3</sub>O<sub>8</sub> over 5.0m in drill hole LE19-02
  - 4.2% U<sub>3</sub>O<sub>8</sub> over 4.5m in drill hole LE19-09
- Dimensions are currently 500m along-strike, 40m wide and up to 10m thick and remains open along-strike and on cross-sections
- On 12 November 2019 IsoEnergy announced a \$6.15 million dollar financing which will see company fully funded for its planned exploration program.

Steve Blower, Vice President of Exploration commented: "The excellent results obtained from our drilling efforts in 2019 support our aggressive drilling campaign to start 2020. We expect to conduct infill drilling within the Hurricane zone, while simultaneously evaluating the potential for expansion to the east. Interpretation and integration of our 2019 drilling data supports our view that the eastern strike extension of the broad Hurricane zone trend remains highly prospective for additional high-grade uranium mineralization."

## Planned Infill Drilling

Considerable drilling is still required within the current mineralized footprint of the Hurricane zone (Figure 2). All of the cross-sections drilled to date are open for additional mineralized intersections. As well, large gaps between cross-sections exist along the 500 m current length of the zone. These include a 250 m gap to the east between sections 4735E and 4985E, and a 100 m gap to the west between the westernmost drill hole and the western property boundary. Figure 3 shows the relative positions of the Infill and Step-out drilling areas.

## Planned Step-out Drilling

The only drill hole completed by IsoEnergy to date east of the Hurricane footprint is drill hole LE19-26. This step-out drill hole (located 100 m east of the Hurricane zone) was angled from the north and was designed to undercut the Hurricane zone trend so that structural units and faults could be projected to the sub-Athabasca unconformity and targeted there with follow-up drilling. The drill

successfully located the key Hurricane zone rock types and faults in the basement. Follow-up at the unconformity is a priority. Additionally, the sandstone in drill hole LE19-26 is strongly altered and characterized by elevated uranium and uranium elements, similar in tenor to that seen over the heart of the Hurricane zone. This suggests that additional mineralized horizons may be present to the north of the Hurricane trend. New geophysical data from IsoEnergy's summer DC-Resistivity survey shows potential for a new northern trend, as drill hole LE19-26 is located on the western end of a long conductor that extends 10 kilometres to the east.

### Next Steps

A budget and drilling plan designed to meet the objectives outlined above are currently being finalized. Details will be announced in due course. Winter road construction is scheduled to begin in December as ice conditions permit and then drilling is expected to begin in January.

### The Larocque East Property and the Hurricane Zone

The 100% owned Larocque East property consists of 20 mineral claims totaling 8,371 ha and is not encumbered by any other interests. Larocque East is immediately adjacent to the north end of IsoEnergy's Geiger property and is 35 km north 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, 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.'s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July, 2018 and was followed up with a 12-hole drilling campaign in the winter of 2019 and a recently completed 17-hole summer drilling campaign. Dimensions are currently 500m along-strike, 40m wide and up to 10m thick. The zone is open for expansion along-strike and on most sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320m below surface. The best intersection to date is 5.4% U<sub>3</sub>O<sub>8</sub> over 7.0 m in drill hole LE19-26. 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<sub>3</sub>O<sub>8</sub> over 7.0 m 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 major uranium deposits in the eastern Athabasca Basin. Importantly, the sandstone cover on the Property is thin, ranging between 140 m and 330 m in previous drilling. Following the Hurricane zone discovery, four historical drill holes have intersected weak uranium mineralization at other locations on the Property to date.

### 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. As mineralized drill holes are oriented very steeply (-80 to -90 degrees) into the ground, and 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. For more 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](http://www.sedar.com).

### About IsoEnergy

IsoEnergy is a well-funded uranium exploration and development company with a portfolio of prospective projects in the Athabasca Basin in Saskatchewan, Canada and a historic inferred mineral resource estimate at the Mountain Lake uranium mine 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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