

IsoEnergy Intersects 4.0m of 20.5% U₃O₈ in Drill Hole LE20-40 and Drills More Off-Scale Uranium Mineralization

18.03.2020 | [CNW](#)

VANCOUVER, March 18, 2020 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO; OTCQX: ISENF) is pleased to announce additional results from the winter 2020 drilling program at the Hurricane zone. The Hurricane zone is a new discovery of uranium mineralization on the Company's 100% owned Larocque East property (the "Property") in the Eastern Athabasca region of Saskatchewan (Figure 1).

Highlights:

- Assays received from previously reported drill hole LE20-40 average 20.5% U₃O₈ over 4.0m from 322.5 to 326.5m.
- The last six drill holes at the Hurricane zone all intersected thick intervals (>7m) of strong uranium mineralization, two with off-scale sub-intervals (>65,000CPS on the RS-125 hand-held spectrometer, the "RS-125")
- Assays from the final six drill holes at the Hurricane zone are still pending

Craig Parry, Chief Executive Officer commented: "I'd like to congratulate our field crews on a very successful drilling program that was delivered safely and efficiently whilst generating many intersections of strong uranium mineralization."

Steve Blower, Vice President of Exploration commented: "I'm encouraged by the number of thick intersections of very strong uranium mineralization encountered in this drilling program. The potential for more of these intersections at the Hurricane zone remains very high, as most of the cross-sections are yet to be closed off."

Assays Received

Drill Hole LE20-40 (Hurricane Section 4435E)

Drill hole LE20-40 was completed on section 4435E (and 8.5m south of) previously reported drill hole LE20-34 (8.5m @ 3.7% U₃O₈) to evaluate the extent of high-grade mineralization to the south of that drill hole. It successfully intersected 4.0m of strong uranium mineralization that averages 20.5% U₃O₈ from 322.5 to 326.5m, including a sub-interval of very strong mineralization that averages 53.8% U₃O₈ over 1.5m. Figure 2 shows the drill holes in plan-view. Figure 3 shows the drill holes plotted on a cross-section. Figure 1 summarizes the assay and radioactivity results at the Hurricane zone.

Drill holes LE20-36 and 38 (Hurricane Section 4460E)

Drill holes LE20-36 and 38 were completed on section 4460E as follow-ups to the north and south, respectively, of mineralization previously reported in drill hole LE20-30 (5.5m @ 7.1% U₃O₈). Radioactivity in these drill holes was reported previously. Drill hole LE20-36 was completed 15m north of LE20-30 and it intersected 3.7% U₃O₈ over 1.0m from 332.5 to 333.5m, toward the north margin of the Hurricane zone. Drill hole LE20-38 was completed 14m south of LE20-30 and intersected 7.5m @ 2.0% U₃O₈ from 319.5 to 327.0m. Figures 2 and 4 show the drill holes in plan and cross-section view, respectively.

Drill holes LE20-42 and LE20-44 (Hurricane Sections 4410E and 4460E, respectively)

Drill holes LE20-42 and 44 were completed 16m west and 36m east, respectively, of strongly mineralized drill hole LE20-34. Both drill holes intersected weak uranium mineralization averaging 0.4% U₃O₈ over 3.0m in LE20-42 (Figure 5) and 0.4% U₃O₈ over 1.5m in LE20-44 (Figure 4). These drill holes are interpreted to be just north of the trend of higher-grade mineralization intersected in drill hole LE20-34.

New Intersections of Radioactivity

Drill Hole LE20-51 (Hurricane Section 4510E)

Drilled on section with, and 8m south of drill hole LE20-32A, drill hole LE20-51 was designed to evaluate the potential for high-grade mineralization south of that drill hole. LE20-51 successfully intersected a 7.5m thick zone of strong uranium mineralization from 322.5 to 330.0m that includes a 3.0m subinterval of continuous mineralization measuring >30,000CPS (RS-125) (Figures 2 and 6). The subinterval contains abundant "worm-rock" textured intergrowths of pitchblende and hematite along with common nickel mineralization. A core photo is provided in Figure 7.

Drill Hole LE20-52 (Hurricane Section 4435E)

This drill hole was designed to evaluate the potential for additional high-grade mineralization to the south of drill holes LE20-32A and LE20-34. It successfully intersected 7.5m of strong uranium mineralization from 318.5 to 326.0m, 7m south of drill hole LE20-34 (Figures 2 and 3). The interval includes 1.5m of continuous off-scale radioactivity on the RS-125.

Drill Hole LE20-53 (Hurricane Section 4410E)

Completed 25m along-strike to the west of drill hole LE20-52, this drill hole successfully intersected 10.5m of strong uranium mineralization from 317.5 to 328.0m (Figures 2 and 5). The intersection includes a 3.0m subinterval of very strong uranium mineralization measuring >20,000CPS (RS-125). It also includes a 0.5m zone from 326.0 to 326.5m that is off-scale on the RS-125.

Drill Holes LE20-46 and LE20-48 (Hurricane Section 4485E)

These drill holes were designed to evaluate the potential for additional high-grade uranium mineralization to the north of drill hole LE19-12 (Figures 2 and 8). Both of the drill holes intersected thick intervals of uranium mineralization. Drill hole LE20-46 intersected 10m (from 318.0 to 328.0m) of strong uranium mineralization 6m north of LE19-12, including 2.0m that averages >20,000CPS (RS-125). Drill hole LE20-48 intersected 11.5m (from 316.0-317.5m) of uranium mineralization 12m south of LE19-12, including 0.5m that averages >20,000 CPS (RS-125).

Drill Hole LE20-49 (Hurricane Section 4510E)

Drilled 15m north of drill hole LE20-32A, drill hole LE20-49 intersected 9m of uranium mineralization from 320.5 to 329.5m, including 1m that averages >10,000CPS (RS-125) (Figures 2 and 6).

Drilling to the East of the Hurricane Zone

Drill holes LE20-43, 45A, 47 and 50 were completed up to 1.6km east of the Hurricane zone. Although no uranium mineralization was intersected, several important features were observed in the drill core that will require follow-up drilling in the area. These features include strong graphitic brittle faults in the basement and strong sandstone alteration zones similar to those associated with uranium mineralization at the Hurricane zone. Geochemical analyses from the fault zones and alteration haloes are pending.

Next Steps

Winter drilling is now complete at the Larocque East property. Assays for the final six drill holes completed at the Hurricane zone are pending. Data compilation and interpretation are underway. Plans for a summer drilling program that will continue to the extent of the Hurricane zone are being developed.

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 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.'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. Dimensions are currently 575m along-strike, 40m wide and up to 11m thick. The zone is open for expansion along-strike to the east and on most sections. Mineralization is polymetallic and commonly straddles the sub-Athabasca unconformity 320 m below surface. The best intersection to date is 33.9% U₃O₈ over 8.5m in drill hole LE20-34. Drilling at Cameco Corp.'s Larocque Lake zone on the neighbouring property to the southwest has returned historical intersections of up to 29.9% U₃O₈ 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. In addition to the Hurricane zone discovery, four historical drill holes have intersected weak uranium mineralization at other locations on the Property to date.

Table 1 – Drill 1 2020 Hurricane Zone Results

Hole-ID	From (m) To (m) Length (m)			Radioactivity ^{1,2} (CPS)	Chemical Assays			Orientation (Az/Dip)	Location
					U ₃ O ₈ (%)	Ni (%)	Co (%)		
LE20-30 ³	330.0	335.5	5.5	>500	7.1	0.9	0.3	180/-80	Section 4460E
incl.	331.0	331.5	0.5	>10,000	3.4	0.1	0.1		
and incl.	332.0	333.5	1.5	>20,000	24.0	2.7	0.5		
LE20-32A ³	329.5	338.0	8.5	>500	19.6	1.1	0.1	180/-80	Section 4510E
incl.	334.5	337.0	2.5	>20,000	63.6	0.4	0.0		
incl.	335.0	336.5	1.5	Off-scale ⁵	76.7	0.3	0.0		
LE20-34 ³	326.0	334.5	8.5	>500	33.9	0.5	0.1	180/-80	Section 4435E
incl.	328.0	333.0	5.0	>20,000	57.1	0.7	0.1		
incl.	329.5	331.5	2.0	Off-scale ⁵	62.8	0.4	0.1		
LE20-36 ⁴	332.5	333.5	1.0	>500	3.7	1.0	0.8	180/-80	Section 4460E
incl.	332.5	333.0	0.5	>20,000	5.5	1.3	1.0		
LE20-38 ⁴	319.5	327.0	7.5	>500	2.0	0.2	0.2	000/-90	Section 4460E
incl.	325.0	325.5	0.5	>20,000	3.5	0.0	0.0		
and incl.	326.0	326.5	0.5	>20,000	9.8	0.1	0.2		
LE20-40 ⁴	319.5	320.5	1.0	>500	0.1	0.1	0.1	000/-90	Section 4435E
and	322.5	326.5	4.0	>500	20.5	1.0	0.0		
incl.	323.0	324.5	1.5	>20,000	53.8	2.3	0.0		
incl.	323.0	323.5	0.5	Off-scale ⁵	64.9	0.2	0.1		
LE20-42	326.0	329.0	3.0	>500	0.4	0.2	0.4	000/-90	Section 4410E
LE20-44	325.5	326.0	0.5	>500	0.2	0.0	0.0	000/-90	Section 4460E
and									

327.5

329.0

>500

LE20-46	318.0	328.0	10.0	>500	Pending	000/-90	Section 4485E
Incl.	323.0	325.0	2.0	>20,000			
and	326.0	327.0	1.0	>10,000			
LE20-48	316.0	327.5	11.5	>500	Pending	000/-90	Section 4485E
Incl.	321.0	321.5	0.5	>10,000			
and incl.	324.0	327.0	3.0	>10,000			
incl.	324.5	325.0	0.5	>20,000			
LE20-49	320.5	329.5	9.0	>500	Pending	000/-90	Section 4510E
incl.	326.5	327.5	1.0	>10,000			
LE20-51	322.5	330.0	7.5	>500	Pending	000/-90	Section 4510E
incl.	325.5	329.0	3.5	>10,000			
Incl.	326.0	329.0	3.0	>20,000			
LE20-52	312.5	313.0	0.5	>500	Pending	000/-90	Section 4435E
and	318.5	326.0	7.5	>500			
incl.	322.5	325.0	2.5	>10,000			
incl.	322.5	324.0	1.5	Off-scale ⁵			
LE20-53	317.5	328.0	10.5	>500	Pending	000/-90	Section 4410E
Incl.	324.5	327.5	3.0	>20,000			

Notes: 1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer

incl. 2. Measurements of total gamma on drill core are an indication of uranium content, but may not correlate with chemical assays

3. Radioactivity and chemical assays previously disclosed

4. Radioactivity previously disclosed

5. Off-scale radioactivity is defined as exceeding 65,536 cps, the maximum measurable by an RS-125 spectrometer

Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Andy Carmichael, P.Geol., 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 (-80 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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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

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SOURCE [IsoEnergy Ltd.](#)

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<https://www.rohstoff-welt.de/news/346894--IsoEnergy-Intersects-4.0m-of-20.5Prozent-U3O8-in-Drill-Hole-LE20-40-and-Drills-More-Off-Scale-Uranium-Mineral>

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