

IsoEnergy Announces Upsize in Bought Deal Private Placement to \$20 Million

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SASKATOON, Jan. 19, 2024 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO; OTCQX: ISENF) is pleased to announce that it has entered into an amended agreement with Eight Capital, as co-lead underwriter and joint bookrunner on behalf a syndicate of underwriters (collectively, the "Underwriters"), including Haywood Securities Inc., as co-lead underwriter and joint bookrunner, pursuant to which the Underwriters will now purchase for resale, on a "bought deal" basis, 3,200,000 federal flow-through common shares of the Company (the "Premium FT Shares") at an offer price of C\$6.25 per Premium FT Share (the "Issue Price"), for aggregate gross proceeds of C\$20,000,000 (the "Offering").

The Company has granted the Underwriters an option to purchase for resale up to an additional 15% of the Premium FT Shares at the Issue Price (the "Over-Allotment Option"). The Over-Allotment Option will be exercisable in whole or in part, up to 48 hours prior to the closing date of the Offering.

The proceeds from the issuance of the Premium FT Shares are expected to be used to incur eligible "Canadian exploration expenses" ("CEE") as defined in the ITA that will qualify as "flow-through critical mineral mining expenditures" as defined in the ITA, after the closing date and on or prior to December 31, 2025 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issuance of Premium FT Shares. IsoEnergy will renounce the CEE (on a pro rata basis) to the applicable subscriber of Premium FT Shares with an effective date of no later than December 31, 2024 in accordance with the ITA. The proceeds from the Offering are expected to be used for exploration of the Company's Athabasca Basin Portfolio, including the Larocque East Project and Hawk Project, and for exploration of the Company's Quebec properties.

The Offering is scheduled to close on or about February 9, 2024, and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange (the "TSXV"). The Premium FT Shares issued pursuant to the Offering will be subject to a hold period of four-months and one day from the closing date of the Offering.

In connection with the Offering, the Underwriters will receive a cash commission equal to 6.0% of the gross proceeds of the Offering.

None of the securities to be issued pursuant to the Offering have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

About IsoEnergy Ltd.

[IsoEnergy Ltd.](#) (TSXV: ISO) (OTCQX: ISENF) is a leading, globally diversified uranium company with substantial current and historical mineral resources in top uranium mining jurisdictions of Canada, the U.S., Australia, and Argentina at varying stages of development, providing near, medium, and long-term leverage to rising uranium prices. IsoEnergy is currently advancing its Larocque East Project in Canada's Athabasca Basin, which is home to the Hurricane deposit, boasting the world's highest grade Indicated uranium Mineral Resource.

IsoEnergy also holds a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah with a toll milling arrangement in place with [Energy Fuels Inc.](#) These mines are currently on stand-by, ready for rapid restart as market conditions permit, positioning IsoEnergy as a near-term uranium producer.

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Neither the TSXV nor its Regulations Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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, statements with respect to, the completion of the Offering; the expected gross proceeds of the Offering; the receipt of all necessary regulatory and other approvals, including approval of the TSXV; the expected incurrence by the Company of eligible Canadian exploration expenses that will qualify as flow-through critical mineral mining expenditures; the renunciation by the Company of the Canadian exploration expenses (on a pro rata basis) to each subscriber of FT Shares by no later than December 31, 2024; and the use of proceeds from the Offering; the anticipated date for closing of the Offering. 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. 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, 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 and the risk factors with respect to the Company set out in the Company's filings with the Canadian securities regulators and available under IsoEnergy's profile on SEDAR+ at www.sedarplus.ca.

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.

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