



IsoEnergy Intersects Additional Uranium Mineralization at the Hurricane Zone and Identifies New Target Areas

Vancouver, BC, August 28, 2019 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF - https://www.commodity-tv.net/c/search_adv/?v=299169) is pleased to provide an update on its recently completed summer drilling program on the Hurricane zone at the Larocque East property. Highlights include assay results from drill hole LE19-18C1, intersections of strong radioactivity in LE19-28 and LE19-29, plus the intersection of mineralization on an aggressive 250m step-out to the east. Additionally, interpretation of new DC-Resistivity data has identified new target areas along-strike to the east of the Hurricane zone. 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).

Drilling Highlights

- Chemical assays received for drill hole LE19-18C1, comprising 1.2% U₃O₈ over 5.0m, including 3.9% U₃O₈ over 0.5m
- Strong uranium mineralization was intersected in drill hole LE19-28, with an intersection of 10.5m >1,000 CPS, including 1.0m >20,000 CPS
- Strong uranium mineralization was intersected in drill hole LE19-29, with an intersection of 2.0m >1,000CPS, including 0.5m >20,000CPS
- Length of the Hurricane zone extended to 500m with an intersection of uranium mineralization on section 4985E in drill hole LE19-22
- Additionally, the newly defined strong resistivity anomaly to the east of the known Hurricane deposit provides a high priority target for the follow-up winter 2019/2020 drill program

Steve Blower, Vice President of Exploration commented: “I’m encouraged by the success of our summer drilling program, with several mineralized drill holes on the 4735E section, followed by mineralization on a big 250m step-out to the 4985E section. Further, an undercutting drill hole completed an additional 200m to the east intersected substantial sandstone faulting, alteration and elevated radioactivity and remains to be followed up. Our recently completed DC-Resistivity survey supports our view that there are several kilometres of sparsely drilled favourable geology extending to the east of Hurricane.”

Craig Parry, CEO commented: “With the zone now extending at least 500m along-strike, Hurricane is the most exciting recent uranium discovery in the Athabasca basin. I’d like to thank our team and field crew for a well-run drill program that has achieved our objectives in a safe and efficient manner - on-time and on-budget. Additional drilling to evaluate the size of the system is clearly warranted, especially considering the results of our DC-Resistivity geophysical survey. In addition to the positive results on the Hurricane deposit I am highly encouraged by the results of our eastern most hole which suggests that the newly defined strong resistivity anomaly at the east end of the Hurricane host conductor has further potential.”

Drill Hole LE19-18C1 Assays (Section 4735E)

Drill hole LE19-18C1 was designed to evaluate the potential for additional mineralization north of drill hole LE19-18. The result was successful, with LE19-18C1 intersecting 1.2% U₃O₈ over 5.0m, including 3.9% U₃O₈ over 0.5m. The location is shown in plan-view on Figure 2 and on a cross-section in Figure 3.

Drill Hole LE19-28 Mineralization (Section 4660E)

Drill hole LE19-28 (Figures 2 and 4) was completed as an along-strike step-out on the section 25m to the east of the LE19-16A section. LE19-28 intersected a 10.5m interval (321.0-331.5m) of strong radioactivity >1,000 CPS that includes a 1.0m subinterval >20,000 CPS. Almost all of the mineralization is located in the basal Athabasca sandstone, with the sub-Athabasca unconformity being intersected at 331.4m. Drill hole LE19-28 is the only drill hole completed on this section to date, and therefore this thick and high-grade portion of the zone is wide open for expansion to both the north and south on this section.

Drill Hole LE19-29 Mineralization (Section 4610E)

Completed on section 4610E, 25m west of the LE19-16A section, drill hole LE19-29 (Figures 2 and 5) intersected a 2.0m interval (337.5-339.5m) of strong radioactivity >1,000 CPS that includes a 0.5m subinterval >20,000 CPS. The drill hole is interpreted to have over-shot the strongest part of the Hurricane zone mineralization and the zone is wide open for expansion to the north on this section.

Drill Hole LE19-22 Mineralization (Section 4985E)

Drill hole LE19-22 was completed on the 4985E section 250m east of previous drilling (LE19-18 and LE19-18C1) to follow-up undercutting drill hole LE19-19 (Figures 2 and 6) and historical, weakly mineralized drill hole KER-07. The result was successful, with the intersection of strong sandstone alteration and faulted graphitic gneiss associated with visible secondary uranium mineralization (0.1% U₃O₈ over 0.5m) intersected immediately beneath the sub-Athabasca unconformity.

Drill Hole LE19-26 (Section 5185E)

Completed as an undercutting step-out drill hole 200m east of the LE19-22/KER-07 section (Figures 2 and 7), drill hole LE19-26 intersected impressive sandstone faulting, alteration, and elevated radioactivity in the basal sandstone and strongly faulted graphitic gneiss in the basement rocks. The graphitic faults, which are known to control the location of Hurricane zone mineralization further west, will be targeted at the unconformity during the next drilling program. Also, as LE18-01A (the Hurricane Zone discovery drill hole) followed up similar features in historical drill hole KER-12, the strong faulting, alteration and elevated radioactivity in the basal sandstone indicate high priority targets exist to the north and east of drill hole LE19-26 on this section.

DC-Resistivity Surveying

A 54 line-km ground geophysical survey (DC-Resistivity) was completed on 20 survey lines at 200m, 400m and 600m spacing covering the entire western half of the Larocque conductor system on the Larocque East property. The survey successfully tracks the Larocque conductor system east of the Hurricane zone (Figure 8) and highlights several areas with apparent sandstone breaches that may be indicative of enhanced sandstone alteration. Importantly, the strength of the graphitic conductor system clearly increases to the east of the current drill pattern and this increased conductivity extends for several kilometres.

Next Steps

The summer drilling program is now complete. Geological interpretations will be finalized when all pending chemical assays have been received. Integration of the summer drilling data with the DC-Resistivity results is on-going and confirms the highly prospective nature of the eastern extension of the Hurricane trend on the 5185E section and beyond. This area is expected to be a primary focus of future drilling activities, along with infill drilling on sections of known but as-yet unconstrained mineralisation at Hurricane and testing of the large 200m gap in the drilling between the 4985E and 5185E sections. This work is expected to commence in January 2020.

Table 1 – 2019 Hurricane Zone Intersections

| Hole-ID | From (m) | To (m) | Length (m) | Radioactivity ^{1,2} (CPS) | Chemical Assays | | | Location |
|--------------------------|---|--------|------------|------------------------------------|-----------------------------------|--------|--------|---------------|
| | | | | | U ₃ O ₈ (%) | Ni (%) | Co (%) | |
| LE19-02 ³ | 316.5 | 320.0 | 3.5 | >1,000 | 0.2 | 0.1 | 0.2 | Section 4560E |
| and | 326.5 | 330.0 | 3.5 | >1,000 | 10.4 | 0.8 | 0.0 | |
| LE19-03 ³ | 324.0 | 324.5 | 0.5 | >1,000 | 0.2 | 0.1 | 0.0 | Section 4560E |
| and | 326.5 | 329.5 | 3.0 | >1,000 | 2.7 | 2.3 | 0.0 | |
| LE19-04 ³ | 329.0 | 329.5 | 0.5 | >1,000 | 0.1 | 0.0 | 0.0 | Section 4560E |
| | 333.0 | 333.5 | 0.5 | >1,000 | 0.4 | 0.2 | 0.0 | |
| LE19-05 ³ | No significantly elevated radioactivity | | | | | | | Section 4560E |
| LE19-06 ³ | 328.0 | 330.0 | 2.0 | >1,000 | 0.4 | 0.1 | 0.1 | Section 4585E |
| and | 332.0 | 336.0 | 4.0 | >5,000 | 3.8 | 1.1 | 0.0 | |
| LE19-07 ³ | 325.0 | 331.0 | 6.0 | >1,000 | 0.4 | 0.8 | 1.4 | Section 4585E |
| incl. | 328.0 | 328.5 | 0.5 | >5,000 | 1.0 | 4.9 | 9.3 | |
| LE19-08 ³ | 326.5 | 327.0 | 0.5 | >1,000 | 0.4 | 0.1 | 0.1 | Section 4535E |
| and | 333.0 | 336.5 | 3.5 | >1,000 | 0.8 | 1.5 | 0.4 | |
| incl. | 335.5 | 336.0 | 0.5 | >10,000 | 3.7 | 8.3 | 1.3 | |
| LE19-09 ³ | 325.0 | 329.5 | 4.5 | >1,000 | 4.2 | 1.1 | 0.8 | Section 4535E |
| LE19-10 ³ | 331.5 | 333.0 | 1.5 | >1,000 | 0.6 | 1.7 | 1.9 | Section 4535E |
| LE19-11 ³ | 333.0 | 333.5 | 0.5 | >5,000 | 2.1 | 0.1 | 0.1 | Section 4485E |
| LE19-12 ³ | 320.5 | 329.0 | 8.5 | >1,000 | 3.2 | 2.1 | 0.2 | Section 4485E |
| LE19-13 ³ | 320.0 | 320.5 | 0.5 | >1,000 | 0.2 | 0.0 | 0.0 | Section 4635E |
| and | 321.5 | 324.0 | 2.5 | >1,000 | 0.6 | 0.2 | 0.5 | |
| incl. | 322.5 | 323.0 | 0.5 | >10,000 | 1.6 | 0.4 | 1.1 | |
| LE19-14B ³ | 323.0 | 325.0 | 2.0 | >1,000 | 0.2 | 0.0 | 0.1 | Section 4535E |
| and | 327.5 | 331.0 | 3.5 | >1,000 | 0.3 | 0.3 | 0.7 | |
| LE19-15 ³ | No significantly elevated radioactivity | | | | | | | Section 4735E |
| LE19-16A ³ | 315.5 | 322.5 | 7.0 | >1,000 | 5.4 | 0.7 | 0.1 | Section 4635E |
| incl. | 318.0 | 320.0 | 2.0 | >10,000 | 15.9 | 1.4 | 0.1 | |
| LE19-17 ³ | No significantly elevated radioactivity | | | | | | | Section 4635E |
| LE19-18 ³ | 323.0 | 326.0 | 3.0 | >1,000 | 1.5 | 0.1 | 0.1 | Section 4735E |
| incl. | 325.0 | 325.5 | 0.5 | >10,000 | 6.0 | 0.1 | 0.1 | |
| LE19-18C1 ^{4,5} | 261.0 | 266.0 | 5.0 | >1,000 | 1.2 | 0.0 | 0.0 | Section 4735E |
| incl. | 261.5 | 262.0 | 0.5 | >10,000 | 3.9 | 0.0 | 0.0 | |
| LE19-19 ⁴ | No significantly elevated radioactivity | | | | | | | Section 4985E |
| LE19-20 ⁴ | No significantly elevated radioactivity | | | | | | | Section 4735E |
| LE19-21 | No significantly elevated radioactivity | | | | | | | Section 4985E |
| LE19-22 | 326.5 | 327.0 | 0.5 | 1,000 | 0.1 | 0.0 | 0.0 | Section 4985E |
| LE19-23 | 321.0 | 322.0 | 1.0 | >1,000 | 2.3 | 0.1 | 0.1 | Section 4735E |
| incl. | 321.0 | 321.5 | 0.5 | >10,000 | 3.9 | 0.1 | 0.1 | |
| and | 325.5 | 326.0 | 0.5 | >1,000 | 0.3 | 0.0 | 0.0 | |
| LE19-24 | No significantly elevated radioactivity | | | | | | | Section 4735E |
| LE19-25 | 323.5 | 324.0 | 0.5 | >1,000 | 1.8 | 0.0 | 0.2 | Section 4685E |
| and | 331.5 | 333.0 | 1.5 | >1,000 | 0.5 | 0.6 | 0.0 | |
| incl. | 332.5 | 333.0 | 0.5 | >5,000 | 0.9 | 1.2 | 0.0 | |
| LE19-26 | No significantly elevated radioactivity | | | | | | | Section 5185E |
| LE19-27A | No significantly elevated radioactivity | | | | | | | Section 4610E |
| LE19-28 | 321.0 | 331.5 | 10.5 | >1,000 | Pending | | | Section 4660E |
| Incl. | 322.0 | 322.5 | 0.5 | >5,000 | | | | |
| and incl. | 326.5 | 327.0 | 0.5 | >5,000 | | | | |
| and incl. | 329.5 | 331.5 | 2.0 | >5,000 | | | | |
| incl. | 330.5 | 331.5 | 1.0 | >20,000 | | | | |
| LE19-29 | 337.5 | 339.5 | 2.0 | >1,000 | Pending | | | Section 4610E |
| incl. | 338.5 | 339.5 | 1.0 | >5,000 | | | | |
| incl. | 339.0 | 339.5 | 0.5 | >20,000 | | | | |

Notes: 1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer.
2. Measurements of total gamma cps on drill core are an indication of uranium content, but may not correlate with uranium chemical assays.
3. Radioactivity and chemical assays previously disclosed
4. Radioactivity previously disclosed
5. Collared 59m down-hole in LE19-18

Figure 1 –Larocque East Property Map

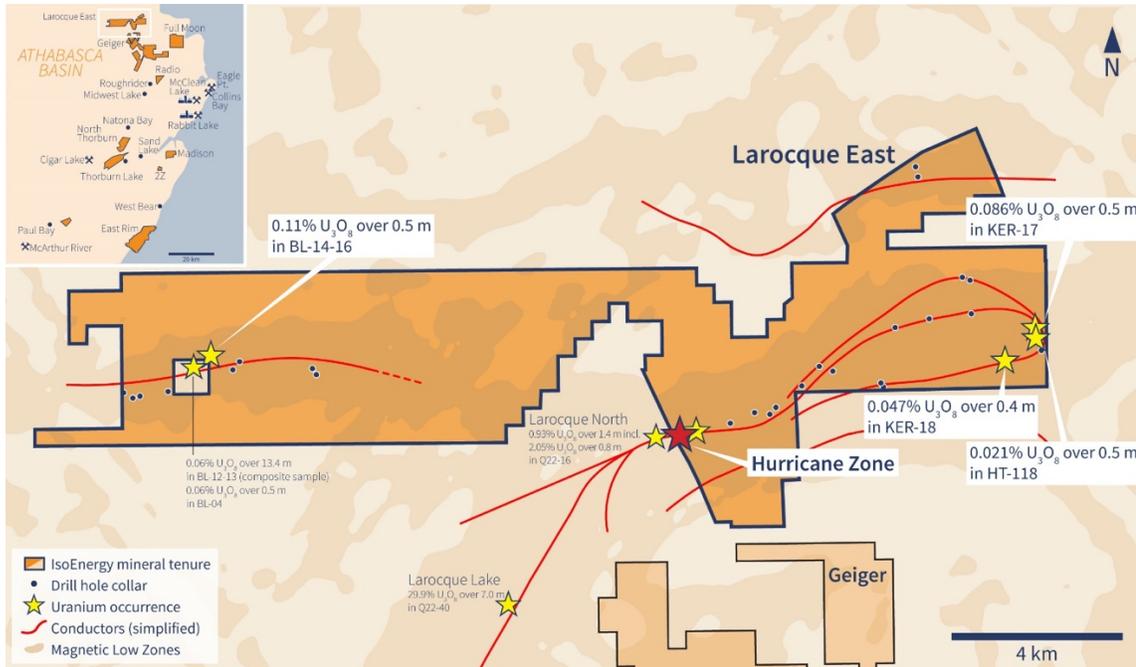


Figure 2 – Drill Hole Location Map

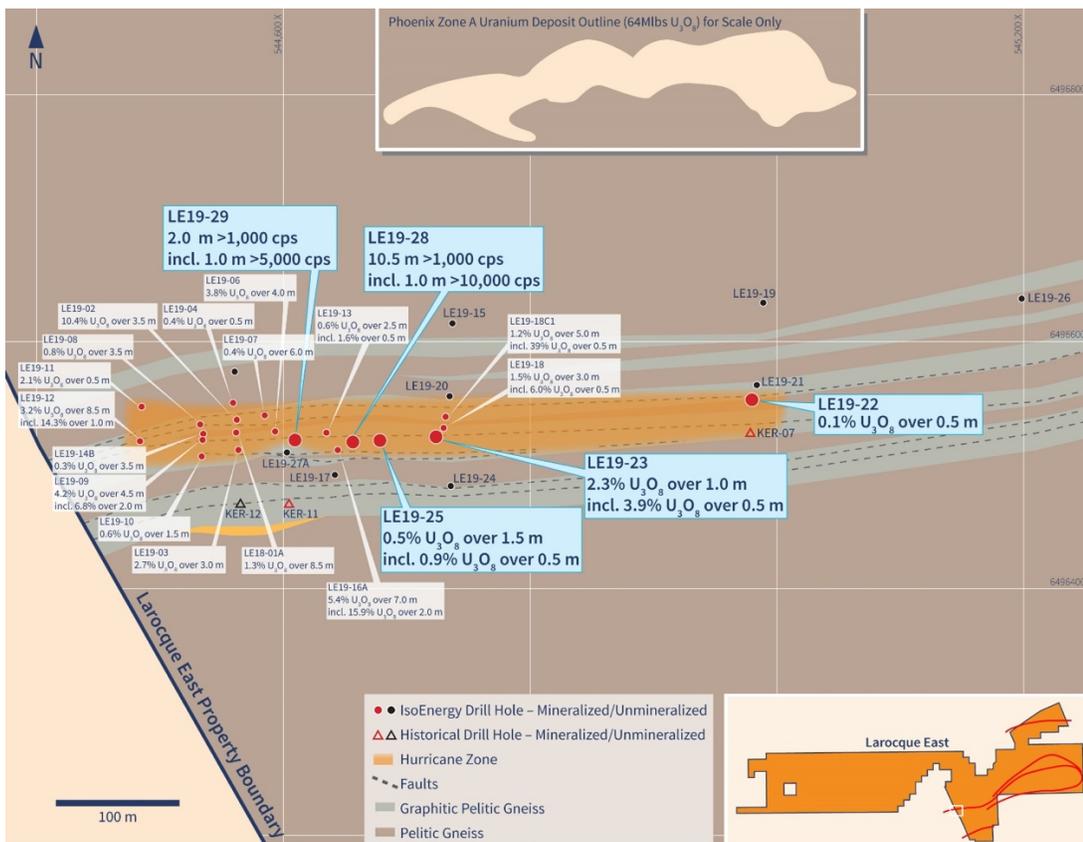


Figure 3 – Cross Section 4735E

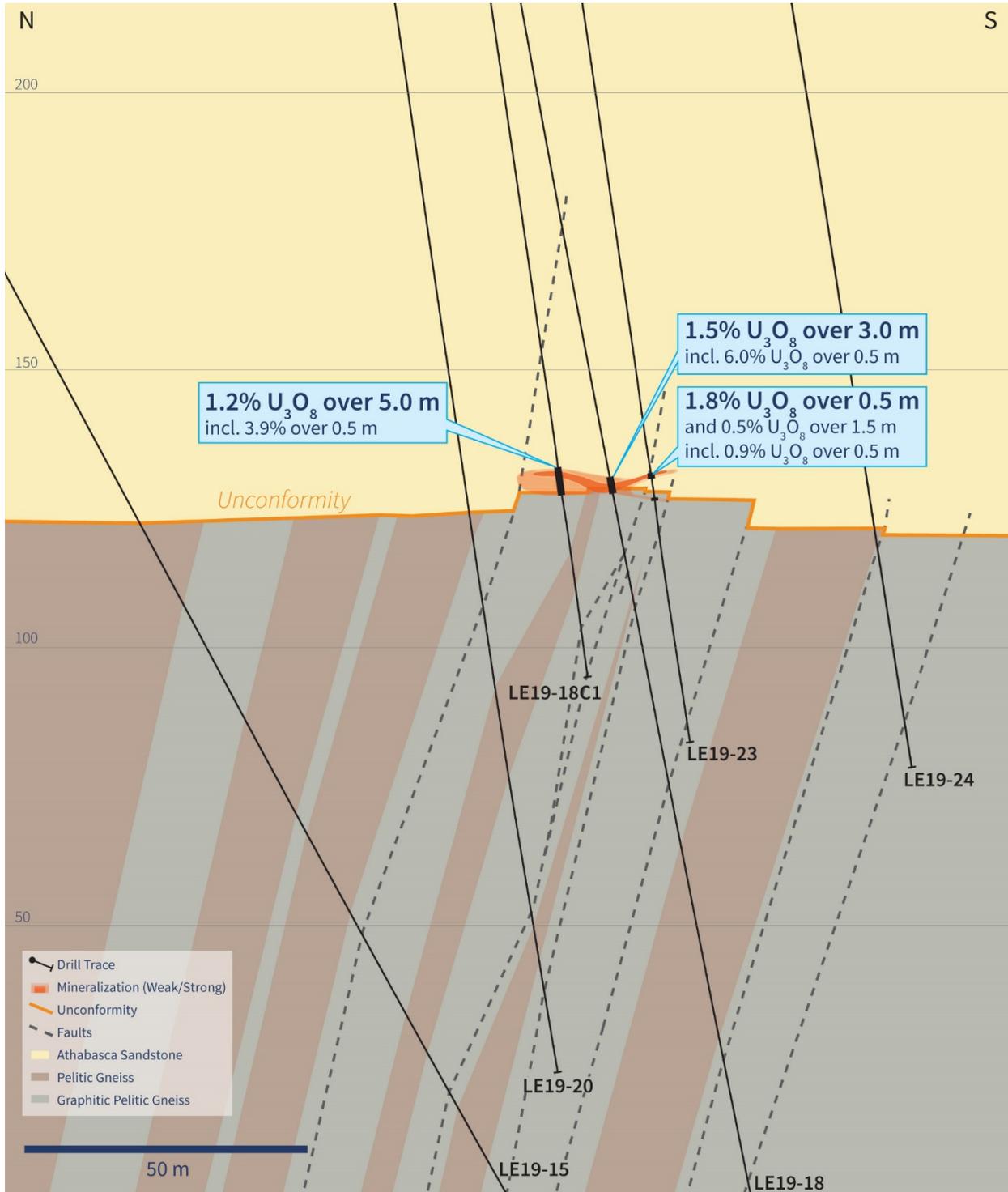


Figure 4 – Cross Section 4660E

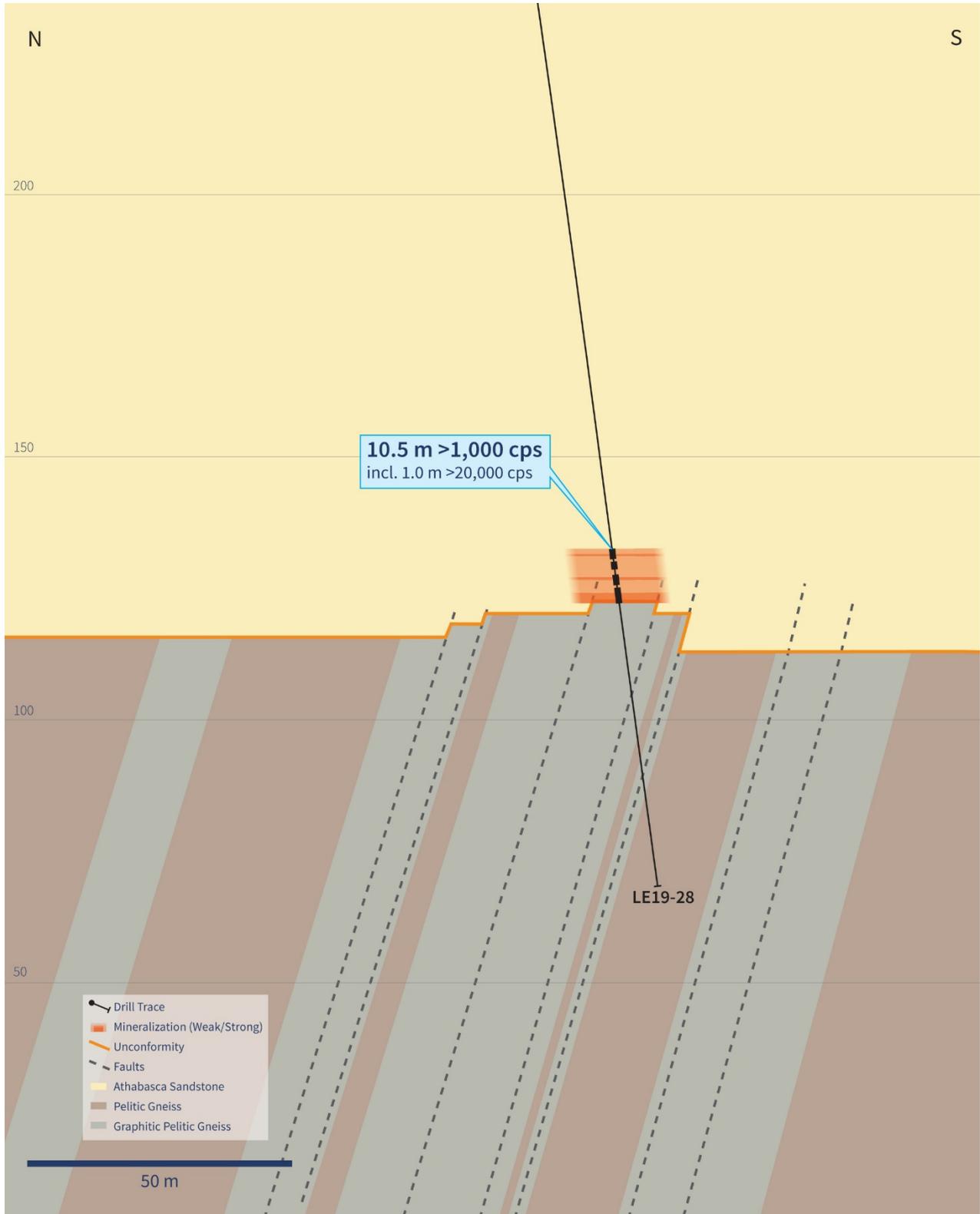


Figure 5 – Cross Section 4610E

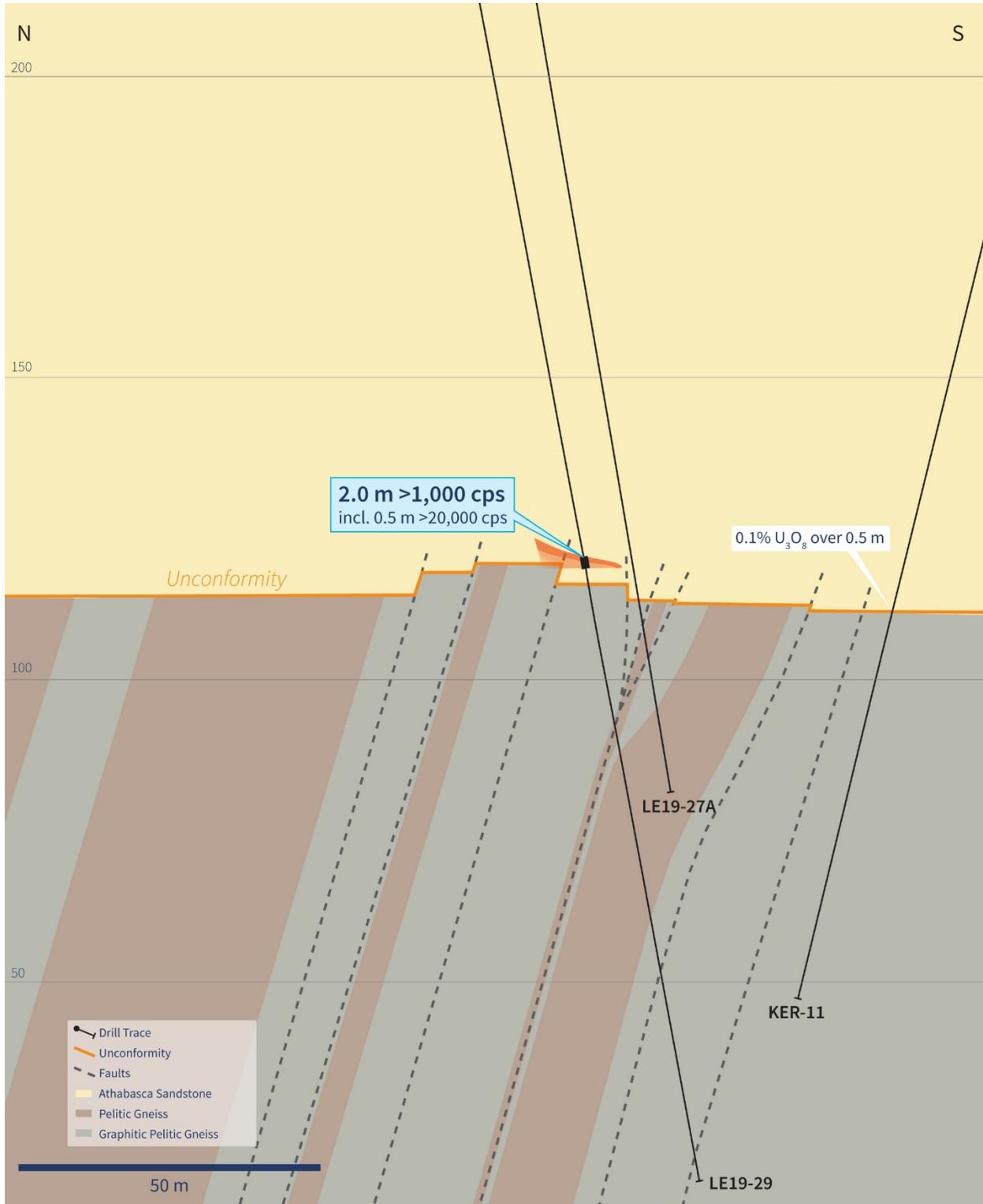


Figure 6 – Cross Section 4985E

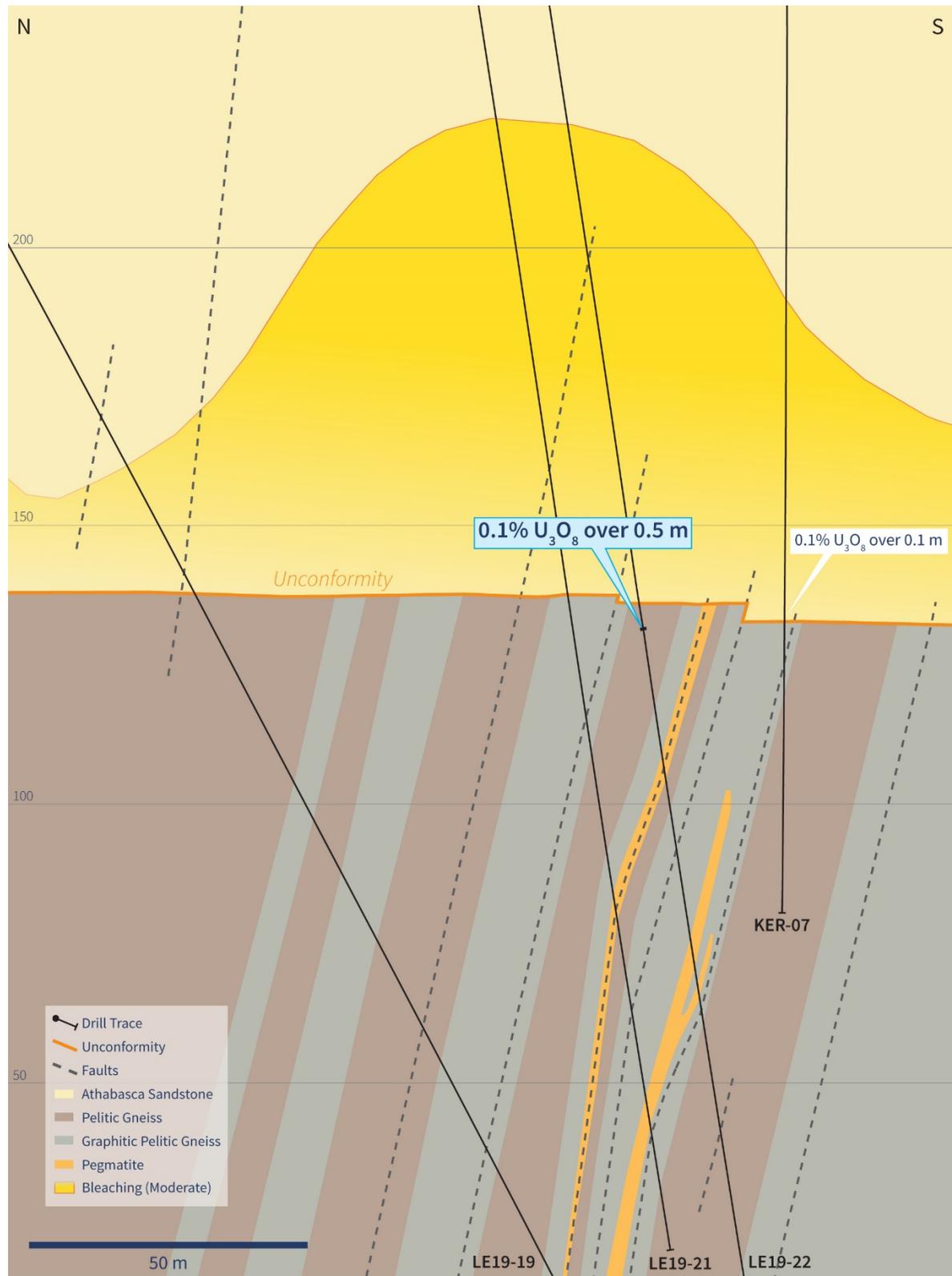


Figure 7 – Cross Section 5185E

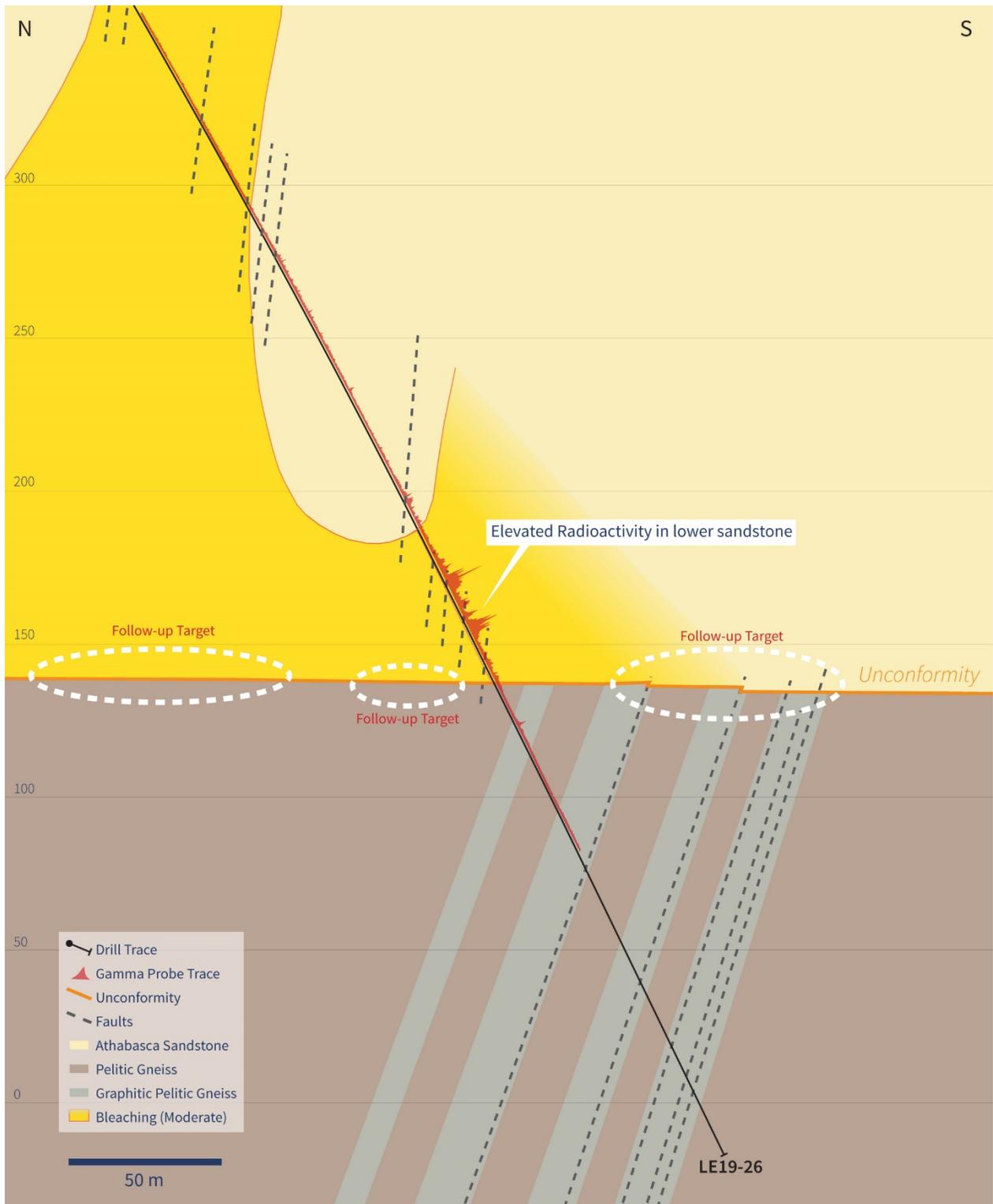
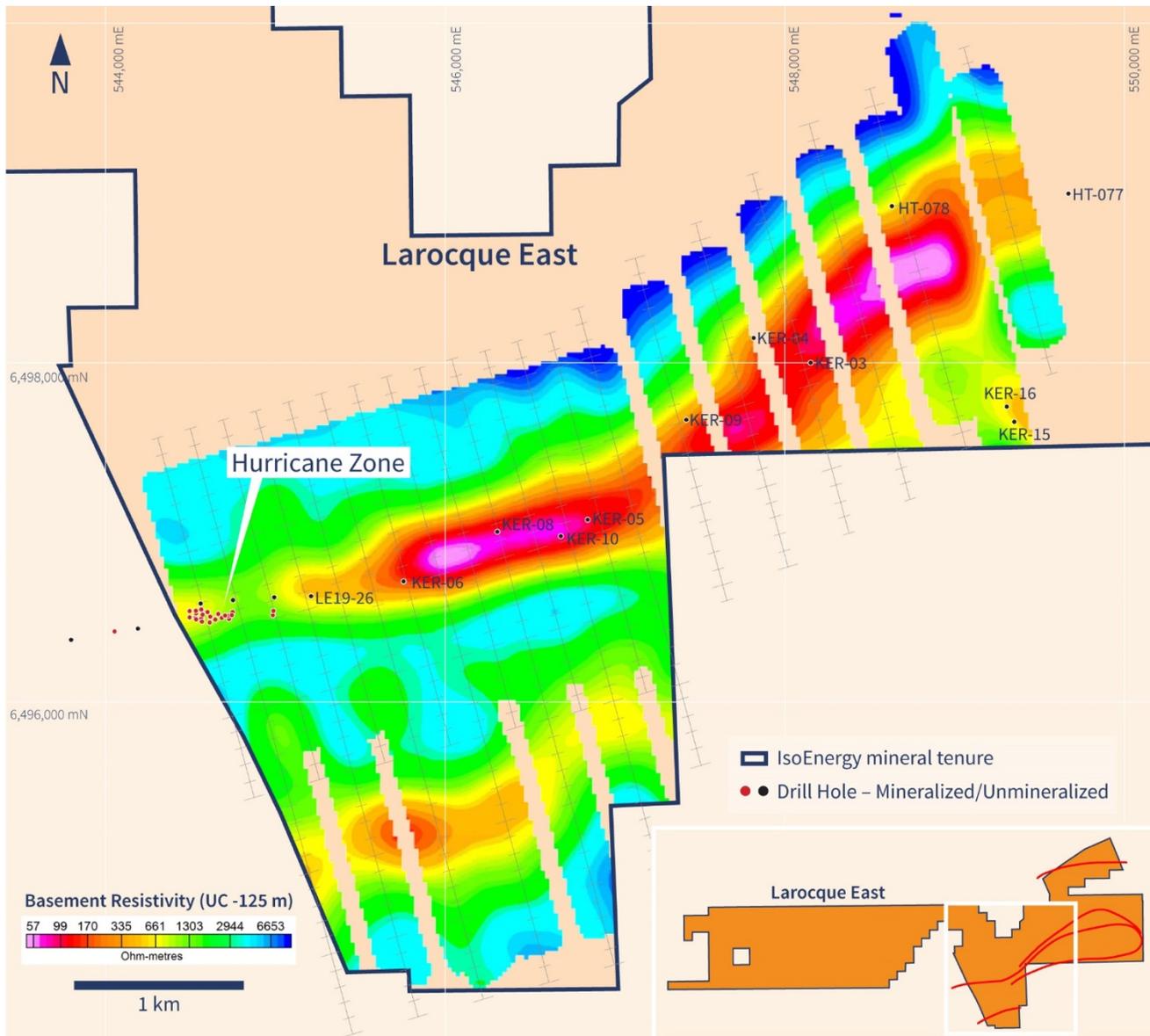


Figure 8 – DC-Resistivity Survey Results



The Larocque East Property

The 100% owned Property consists of 20 mineral claims totaling 8,371ha and is not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the north end of IsoEnergy’s Geiger property and is 35 kilometres 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.’s neighbouring property to the southwest of Larocque East. The Hurricane zone was discovered in July, 2018 and was recently followed up with a 12-hole drilling campaign in the winter of 2019. Eleven of those 12 drill holes intersected substantial uranium mineralization, including 10.4% U₃O₈ over 3.5m in drill hole LE19-02 and 3.2% U₃O₈ over 8.5m in drill hole LE19-12. 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 7.0 metres 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 metres and 330 metres 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.

Investor Relations

The Company entered into an agreement with Swiss Resource Capital AG ("**SRC**") effective June 1, 2019 for investor relations communications services in Europe. The Company will, subject to the approval of the TSX Venture Exchange, work with SRC to deliver services which include disseminating Company information to existing and potential shareholders in the form of the Company's news releases, creating interviews and videos through social media and online means as well as representing the Company at trade and investment shows. The term of the agreement is 12 months and SRC will be compensated 5,000 Swiss Francs per month with additional fees for special services such as trade and investment shows. The services, in particular the trade and investment shows, are to be provided in various places. SRC is a private company and is based in CH-9100 Herisau, Poststrasse 1 in Switzerland and is led by Jochen Staiger, CEO. SRC has extensive experience in providing services to companies listed on various stock exchanges that are seeking to raise their profile in public markets. On June 5, 2019 the Company announced that it granted 100,000 incentive stock options to a consultant of the Company. The Company wishes to clarify that these incentive stock options were granted to SRC pursuant to the above-mentioned investor relations agreement. SRC is an arm's length consultant to the Company and does not currently own or have the right or intent to acquire securities of IsoEnergy, other than the previously mentioned stock options granted on June 5, 2019.

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 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. 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 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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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, planned exploration activities. 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 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.

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