

# IsoEnergy Drills 8.5m of 3.2% U<sub>3</sub>O<sub>8</sub> in Drill Hole LE19-12, Including 1.0m of 14.3% U<sub>3</sub>O<sub>8</sub> at the Hurricane Zone

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VANCOUVER, April 16, 2019 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO; OTCQX: ISENF) is pleased to announce assay results for the last drill holes from the winter 2019 drilling program. Drill hole LE19-12 was collared 75m west of the discovery section and intersected 8.5m of 3.2% U<sub>3</sub>O<sub>8</sub>, 2.1% Ni and 0.2% Co, including 1.0m of 14.3% U<sub>3</sub>O<sub>8</sub> Ni. The final drill hole of the program, LE19-13, was collared 75m east of the discovery section and intersected 2.5m of 0.2% Ni and 0.5% Co, including 0.5m of 1.6% U<sub>3</sub>O<sub>8</sub>, 0.4% Ni and 1.1% Co.

## Highlights

- Drill hole LE19-12 intersected 8.5m of 3.2% U<sub>3</sub>O<sub>8</sub>, 2.1% Ni and 0.2% Co
- The mineralization at Hurricane remains open along strike and on each section drilled to date
- The company is fully funded for an aggressive follow-up drill campaign this summer

The Hurricane zone is a new discovery of shallow (330m below surface), high-grade uranium mineralization on the Company's 100% owned Larocque East property (the "Property") in the eastern Athabasca Basin of northern Saskatchewan (Figure 1). The Company recently completed the first follow-up drilling program after the discovery intersection in July 2018. Eleven of the 15 drill holes in the follow-up winter campaign intersected significant uranium mineralization. Hurricane now measures 150m (wide) x up to 8.5m thick. The zone is open on all five sections drilled to date and along strike in both directions. The Company, having raised \$5.5 million in December 2018, remains fully funded for a follow-up drilling campaign that is planned for the summer.

Craig Parry, Chief Executive Officer commented: "I am impressed by the continued growth of our Hurricane discovery. The thicknesses and grades of these intercepts are consistent with other high-grade deposits in the eastern Athabasca Basin. It is worth noting that Hurricane is in an excellent location, at a relatively shallow depth, not covered by any bodies of water and is only 40 km from the modern, high-grade McClean Lake uranium mill that currently has excess capacity. The team has done a great job in making this discovery and advancing the project and are now eagerly preparing for our summer drill program. Given the strike rate to date – twelve of the thirteen holes we have drilled have hit mineralization – and the nature and scale of the discovery, we are optimistic about being able to deliver more positive news flow in the coming months."

Steve Blower, Vice President, Exploration commented: "These 50m step-out intersections confirm the substantial size of the Hurricane zone. We're about to kick off a program of ground DC-Resistivity geophysics that covers the Hurricane zone over a five km of high-potential strike length extending to the east. These results will be used to help with targeting for a 14-hole follow-up drilling campaign in the immediate Hurricane area planned for this summer and will also aid future exploration further afield."

## LE19-12

Vertical drill hole LE19-12 was drilled on section 4485E, 75m west of the discovery section and 76m east of the property boundary. The drill hole intersected an 8.5m interval of fracture controlled, disseminated, replacement and breccia fill styles of pitchblende uranium mineralization that averages 3.2% U<sub>3</sub>O<sub>8</sub>, 2.1% Ni and 0.2% Co. This long interval includes a 1.0m section that averages 14.3% U<sub>3</sub>O<sub>8</sub> and 1.1% Ni, plus another 0.5m section that averages 12.8% U<sub>3</sub>O<sub>8</sub>, 15.0% Ni and 0.4% Co. The results are summarized in Table 1. Figure 2 shows the location of the drill hole in plan-view and Figure 3 shows the location relative to the contoured grade X thickness values. Figure 4 shows the location on a cross-section. Note that the only other drill hole in the section, LE19-11, is located 28 metres to the north of LE19-12 and is also mineralized. The mineralization can be seen in the photos of Figure 5.

## LE19-13

Collared on section 4635E, 75 metres east of the discovery section, drill hole LE19-13 is the furthest hole drilled to the east on the Hurricane zone. It intersected uranium mineralization 50 metres east of previously disclosed drill hole LE19-06 (Table 1). Extensive faulting in the basal sandstone suggests that the optimal location on this section was overshoot. The main intersection consists of 2.5m of fracture controlled, disseminated and replacement styles of pitchblende uranium mineralization that averages 0.6%  $U_3O_8$ . This includes a 0.5m section that averages 1.6%  $U_3O_8$ , as summarized in Table 1. Figure 6 shows the location of the drill hole on a cross-section.

#### Next Steps

A 53 line-km ground DC-resistivity survey will begin shortly on the Larocque East property. The survey will cover the Hurricane zone area and approximately 5.5km of highly prospective graphitic conductors that extend to the east of the zone. The survey will be used to help target a planned follow-up drilling campaign in the immediate Hurricane zone area expected in July, 2019.

#### Larocque East

Larocque East consists of 6 mineral claims totaling 3,200 hectares and was purchased in May, 2018. The Property is owned by IsoEnergy and is not encumbered by any royalties or other interests. Larocque East is immediately adjacent to the IsoEnergy's Geiger property and is 35 kilometres northwest of Orano Canada's McClean Lake uranium mine and mill.

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 uranium occurrences on a neighbouring property to the southwest of Larocque East. The closest of these to Larocque East are the Larocque Lake and Larocque North zones, which are located 6.5 kilometres and 0.4 kilometres, respectively, to the south of the western Larocque East property boundary. Drilling at the Larocque Lake zone has returned historical intersections of 29.9%  $U_3O_8$  over 7.0 metres in drill hole Q22-040. Drilling at the Larocque North zone has returned intersections of up to 0.6%  $U_3O_8$  over 0.6 metres in drill hole Q22-16. 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 Canadian Basin. Importantly, the sandstone cover on Larocque East 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 Larocque East property to date, including drill hole KER-07 (0.12%  $U_3O_8$  over 0.1 metre), located 400 metres east of the discovery section.

Table 1 – Hurricane Zone 2019 Drilling Radioactive Intervals

Hole-ID	From (m)	To (m)	Length (m)	Radioactivity <sup>1,2</sup> (CPS)	Chemical Assays			Location
					U <sub>3</sub> O <sub>8</sub> (%)	Ni (%)	Co (%)	
LE19-02 <sup>3</sup>	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	
incl	328.5	330.0	1.5	>20,000	23.6	1.6	0.0	
incl	329.0	329.5	0.5	>50,000	38.2	1.5	0.1	
LE19-03 <sup>3</sup>	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	
incl	328.5	329.5	1.0	>5,000	7.6	6.6	0.1	
incl	329.0	329.5	0.5	>20,000	13.3	11.8	0.1	
LE19-04 <sup>3</sup>	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 <sup>3</sup>	No significantly elevated radioactivity							Section 4560E
LE19-06 <sup>3</sup>	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	
incl	333.5	335.5	2.0	>10,000	5.5	0.7	0.0	
incl	333.5	334.0	0.5	>20,000	13.7	1.2	0.0	
LE19-07 <sup>3</sup>	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 <sup>3</sup>	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 <sup>3</sup>	325.0	329.5	4.5	>1,000	4.2	1.1	0.8	Section 4535E
incl	327.0	329.0	2.0	>20,000	6.8	1.9	1.3	
LE19-10 <sup>3</sup>	331.5	333.0	1.5	>1,000	0.6	1.7	1.9	Section 4535E
LE19-11 <sup>3</sup>	333.0	333.5	0.5	>5,000	2.1	0.1	0.1	Section 4485E
LE19-12 <sup>4</sup>	320.5	329.0	8.5	>1,000	3.2	2.1	0.2	Section 4485E
incl	326.0	327.0	1.0	>20,000	14.3	1.1	0.0	
and incl	328.5	329.0	0.5	>20,000	12.8	15.0	0.4	
LE19-13 <sup>4</sup>	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
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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 chemical assays

3 Radioactivity and chemical assays previously disclosed

4 Radioactivity previously disclosed

#### 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 National Instrument 43-101 & Standards of Disclosure for Mineral Projects). Mr. Carmichael has verified the data disclosed. 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. An RS-125 hand-held spectrometer was used to verify that the radioactivity is due to uranium. As the drill holes reported herein are vertical or near-vertical, and the mineralization is interpreted to be horizontal, the true thickness is expected to be within 90% of the cored intervals.

#### 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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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

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