



IsoEnergy Ltd. Acquires the Geiger Uranium Property in the Athabasca Basin

Vancouver, BC, August 2, 2017 – IsoEnergy Ltd. (“**IsoEnergy**” or the “**Company**”) (TSXV: ISO; OTCQX: ISENF) is pleased to announce that it has entered into an agreement with AREVA Resources Canada, Cameco Corp. and JCU (Canada) Exploration Company Ltd. (collectively the “**Joint Venture**”) to acquire a 100% interest in 3 mineral claims constituting the 4,188 hectare Geiger property (the “**Property**”) in the Eastern Athabasca Basin of Saskatchewan, formerly known as the Henday Lake property.

The Property

Geiger is located 13 kilometres northwest of IsoEnergy’s Radio property near several uranium deposits, mines and mills. The Roughrider and Midwest deposits are both within 20 kilometres of the Property, as is AREVA’S McClean Lake uranium mine and mill. Figure 1 shows the location of the claims relative to the Radio property and supporting infrastructure in the area.

Geologically, Geiger 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. Sandstone cover at the Property is relatively thin and ranges between 101 metres and 358 metres in previous drilling. A total of 56 historic drill holes have been completed at Geiger along 20 kilometres of graphitic conductors (Figure 2). High grade basement hosted uranium mineralization is present on the Property and it will be the focus of IsoEnergy’s exploration efforts. Drill hole HL-50 intersected 2.74% U_3O_8 over 1.2 metres in the basement on the H11 South conductor. Follow-up efforts were focused primarily on locating mineralization at the sub-Athabasca unconformity. Consequently, opportunities for additional basement hosted mineralization proximal to HL-50 are considered excellent. Additionally, drill hole HL-48 intersected 0.18% U_3O_8 over 0.6 metres above the unconformity along the H11 North conductor. Numerous untested gaps up to 1,000 metres long are present on the majority of the conductors on the Property. Potential also exists for a completely unexplored four kilometre long conductor along the eastern edge of the easternmost claims.

The Terms

In exchange for an unencumbered 100% interest in the Property, IsoEnergy will pay C\$100,000 in cash and will issue 1,000,000 common shares to the Joint Venture. The shares will be subject to a 4-month hold period and the agreement is subject to TSXV approval.

Craig Parry, Chief Executive Officer commented: “The acquisition of Geiger fits well with our exploration strategy to acquire, explore and develop highly prospective assets in the heart of the eastern Athabasca Basin near current uranium mining and milling operations. While the current uranium market remains depressed, we are confident in the strong fundamentals that underpin this essential commodity in the energy space and will use this unsustainably low uranium price to our advantage.”

Steve Blower, Vice President of Exploration commented: “The claims are a good match for IsoEnergy as they are underlain by prospective geology under thin sandstone cover, encompass high grade basement hosted uranium with drill-ready targets, and are underexplored for basement hosted mineralization.”

Initial exploration efforts will begin in the second half of 2017 and may include a core drilling program that will evaluate extensions of the mineralization intersected in drill hole HL-50 and other targets.

Figure 1 – Location Map

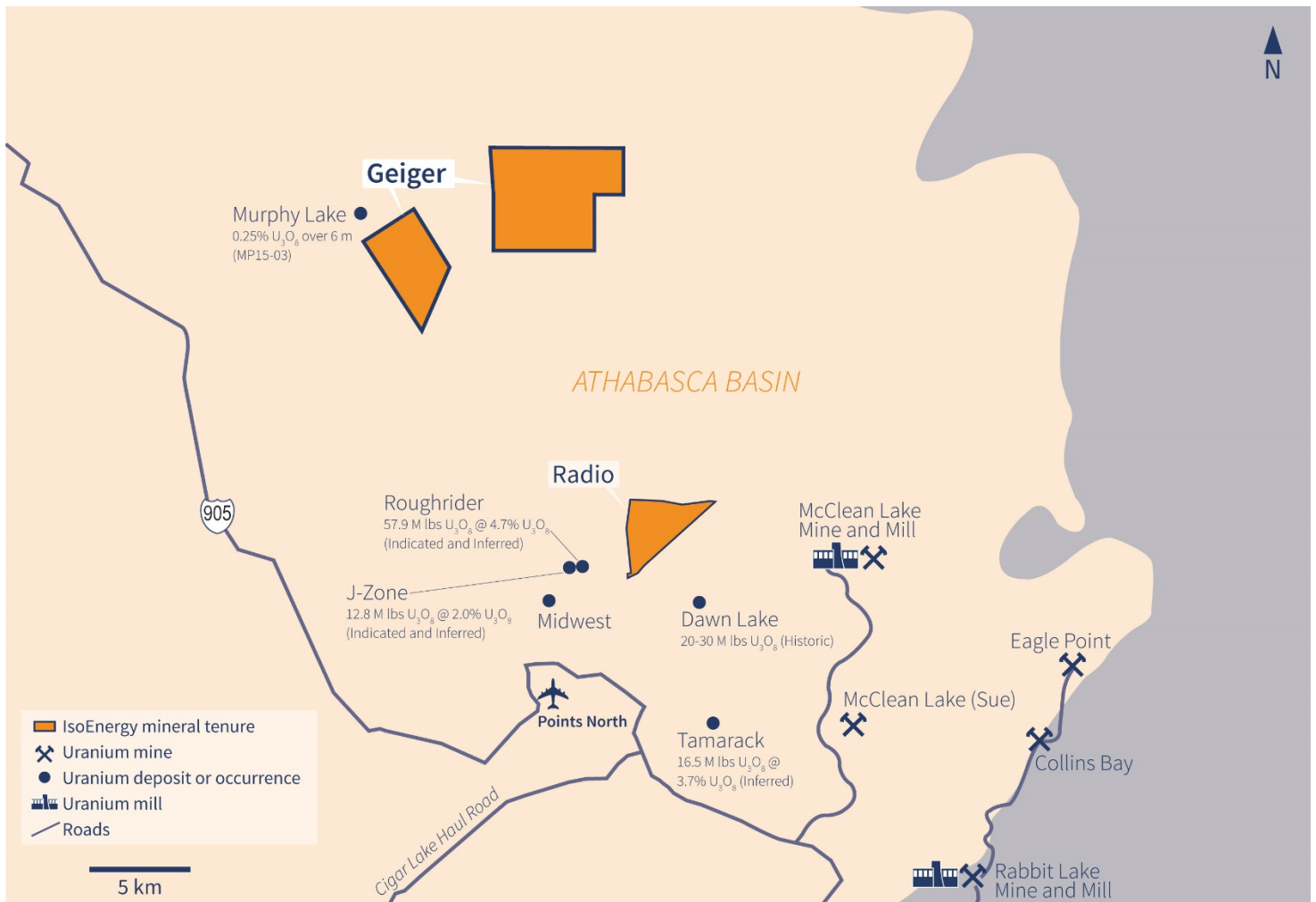
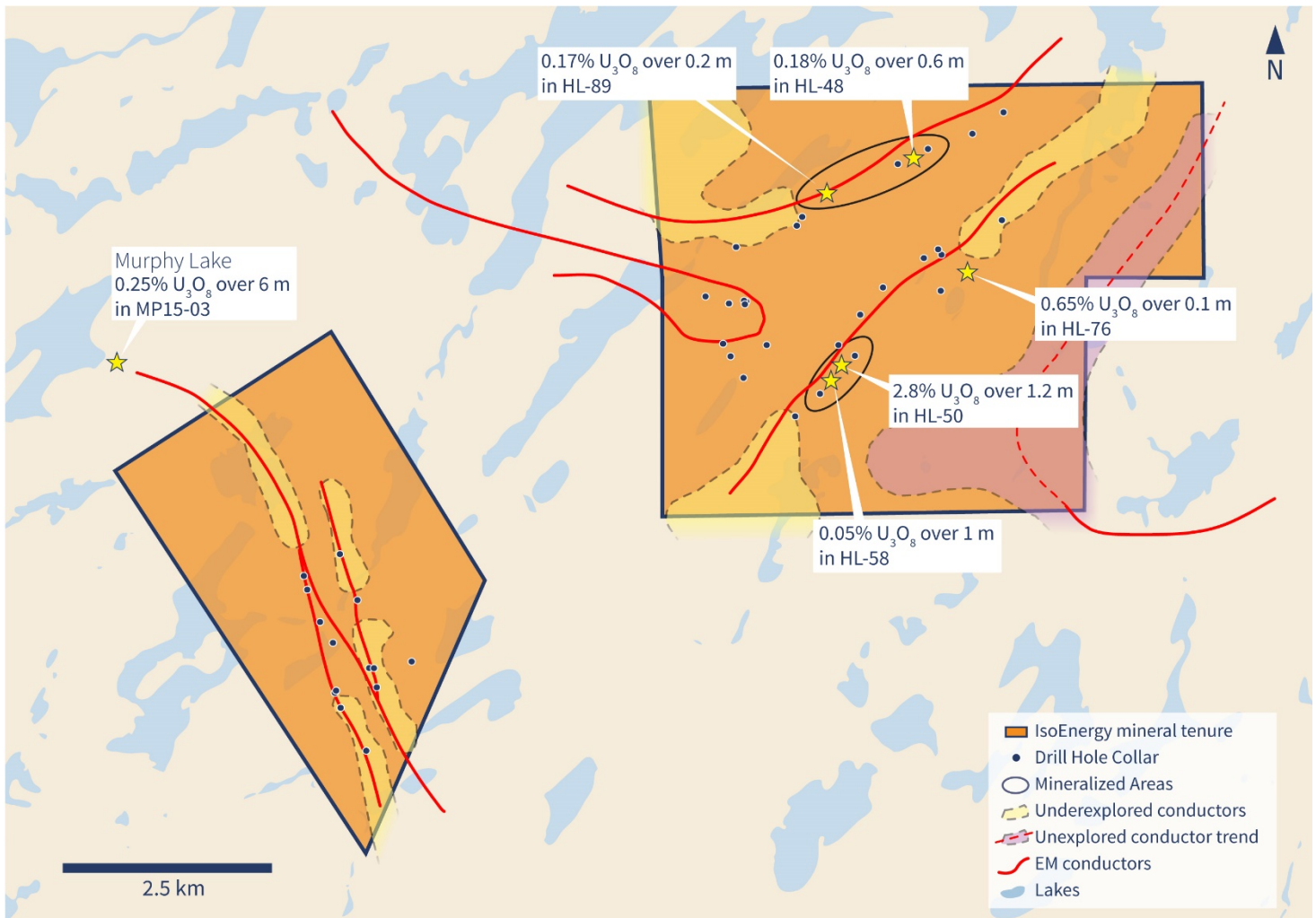


Figure 2 – Property Map



Qualified Person Statement

The scientific and technical information contained in this news release was prepared by Steve Blower, P.Geo., IsoEnergy's Vice President, Exploration, who is a "qualified person" (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*). Mr. Blower 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.

About IsoEnergy

IsoEnergy Ltd. is a well-funded uranium exploration company with a portfolio of prospective projects in the eastern Athabasca Basin in Saskatchewan, Canada, plus a historical uranium mineral resource at the Mountain Lake property 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.

Craig Parry
President and Chief Executive Officer
IsoEnergy Ltd.
+1 778 379 3211
cparry@isoenergy.ca
www.isoenergy.ca

Investor Relations
Kin Communications
+1 604 684 6730
iso@kincommunications.com
www.isoenergy.ca

The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation 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

This news release contains "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 and completion of the acquisition of the Property. 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, and 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 including TSXV approval to the Company's acquisition of the Property.

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.