



IsoEnergy Announce the Settlement of a Portion of Interest Payment in Shares and Departure of Andy Carmichael

Saskatoon, SK, December 28, 2022 – IsoEnergy Ltd. (“IsoEnergy” or the “Company”) (TSXV: ISO; OTCQX: ISENF) has agreed to settle a portion of the interest payments due to Queen’s Road Capital Investment Ltd. (“QRC”) (TSXV: QRC) as at December 31, 2022 in Common Shares.

Pursuant to the unsecured convertible debenture dated August 18, 2020 between QRC and the Company (the “2020 QRC Debenture”), as at December 31, 2022, the Company will owe QRC interest in the amount of US\$255,000 of which US\$74,998.74 will be settled with the issuance of 34,246 common shares of the Company (“Shares”), at a deemed price of US\$2.19. Pursuant to the unsecured convertible debenture dated December 6, 2022 between QRC and the Company (the “2022 QRC Debenture”), as at December 31, 2022, the Company will owe QRC interest in the amount of US\$27,760 of which US\$6,937.92 will be settled with the issuance of 3,168 common shares of the Company (“Shares”), at a deemed price of US\$2.19.

Under the terms of both the 2020 QRC Debenture and the 2022 QRC Debenture, the portion of the interest payable to QRC equal to 2.5% per annum is payable in Shares at a price per Share equal to the volume-weighted average trading price per Share on the TSX Venture Exchange (“TSXV”) for the twenty consecutive trading days ending 3 trading days prior to the date such interest is due. The portion of the interest payable to QRC on the 2020 QRC Debenture and the 2022 QRC Debenture equal to 6.0% and 7.5% per annum, respectively, is payable in cash. The issuance of the Shares to QRC is subject to TSXV acceptance.

IsoEnergy also announces that Mr. Andy Carmichael, Vice President, Exploration has resigned from the Company to pursue other interests, effective December 31, 2022. Tim Gabruch, President and Chief Executive Officer commented: “On behalf of the Company, I would like to thank Andy for all of his valuable contributions since the early days of IsoEnergy. His role through the discovery and advancement of the Hurricane deposit has, in particular, been an important one. We wish Andy all the very best in the future.”

The Company is well advanced in its search for the position’s replacement.

About IsoEnergy

IsoEnergy is a well-funded uranium exploration and development company with a portfolio of prospective projects in the infrastructure-rich eastern Athabasca Basin in Saskatchewan, Canada. In 2018, the Company discovered the high-grade Hurricane Deposit on its 100% owned Larocque East property in the Eastern Athabasca Basin. The Hurricane Deposit is 100% owned by IsoEnergy and is unencumbered from any royalties. 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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