

IsoEnergy (ISO-CN)

Elevated Radioactivity Detected Near the Hurricane Deposit

Event

IsoEnergy Ltd. announced results from its winter 2026 drilling campaign conducted at the Larocque East Project, located in the eastern Athabasca Basin. Based on encouraging results, the program was expanded from the initial 13 drill holes (5,200m) to 17 drill holes (6,804m). Among others, highlight drill hole LE26-248 intersected strongly elevated radioactivity (CPS).

Details

- **Elevated Radioactivity Detected** – Highlight drill hole LE26-248, drilled within the low-grade resource envelope, intersected strongly elevated radioactivity returning an average RS-125 spectrometer reading on drill core of 30,050 counts per second (CPS) over 1.0m (local off-scale readings of >65,500 CPS), within a broader zone of 11,275 CPS over 3.5m, in the newly reinterpreted L fault zone within the South Trend.
- **Additional Mineral Faults Identified** – Mineralization has now been intersected in multiple holes along the South Trend up to 540m east of the high-grade Hurricane Deposit (48.6 Mlb U3O8 at 34.5% U3O8 Indicated) footprint. Drill hole LE26-241 (100m east of LE26-248) returned strongly elevated radioactivity in the lower 8m of sandstone above the unconformity at 325.9m, including 3,712 CPS over 0.5m. Drill hole LE26-243 (180m east of LE26-248) intersected an average of 10,000 CPS over a 0.5m within an interval of elevated radioactivity in the lower 6.0m of sandstone above the unconformity at 328.9m.

Conclusion

Ultimately, the winter drilling campaign was successful in identifying additional mineral fault strands across the width of the Hurricane South Trend, highlighting a broader and more prospective corridor than previously interpreted, with potential for additional zones within underexplored areas. Results to date are being used by the project team to reinterpret the faults that control uranium mineralization along the South Trend and suggest potential for additional mineralization in areas that remain underexplored. Upon receipt of assays and further interpretation, follow-up drilling will be conducted. We maintain our 1.0x target NAV multiple which leads to a price objective of C\$18.70 per share (rounded). This implies 26% upside from the most recent close on the TSX (April 6). ISO shares currently trade at 0.79x discount to NAV. The full online details can be found [here](#):

Company Profile

Sector	Mining
Sub-Sector	Uranium
Ticker	ISO-CN
Ticker	ISOU
Current Price (\$)	C\$14.79
12-Mth Price Objective (\$)	C\$18.70
Potential Upside	+26%
Mkt Cap, Basic (\$M)	C\$895.3M
Mkt Cap, FD (\$M)	C\$941.7M
EV (\$M)	C\$822.6M
Shares O/S Basic (M)	60.6M
1-Mth Return	+7.1%
3-Mth Return	-2.3%
YTD Return	+18.4%

	2025a	2026e	2027e
U Production lbs '000	n/a	n/a	25

LOM Production lbs	-
LOM avg. C1 cost\$/lb	-
LOM avg. AISC\$/lb	-

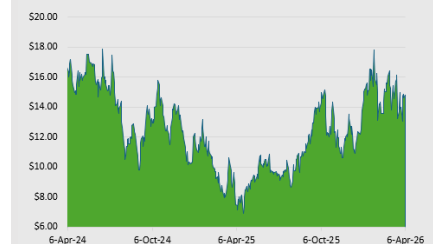
Uranium - Indicated	Tons '000	M lbs	% U3O8
Hurricane	63.8	48.61M	34.50%

Uranium - Inferred	Tons '000	M lbs	% U3O8
Hurricane	54.3	2.66M	2.20%

Company Description

IsoEnergy Ltd. is a uranium exploration and development company with a portfolio of prospective projects highlighted by the Hurricane deposit, located in the Athabasca Basin. Hurricane's current Indicated resource amounts to 48.6M lbs grading 34.5% U3O8. Additional properties include conventional uranium mines in the US along with projects in Australia.

2-Year Stock Chart



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