I^3 International Isotopes Inc

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INTERNATIONAL ISOTOPES INC. ANNOUNCES RECEIPT OF NATIONAL SCIENCE FOUNDATION GRANT FOR INVESTIGATION OF AN ALTERNATIVE PROCESS FOR HYDROFLUOROCARBON PRODUCTION

Idaho Falls, ID. January 8, 2007 – International Isotopes Inc. (OTC Bulletin Board: INIS) announces it has been awarded a grant by the National Science Foundation (NSF) Small Business Innovation Research program to complete a Phase I investigation into the use of germanium tetrafluoride as a fluorinating agent for development of new and more efficient processes for production of hydrofluorocarbon (HFC) refrigerants.

The use of chlorofluorocarbons (CFC's) and hydro chlorofluorocarbons (HCFC's) as refrigerants, or blowing and cleaning agents, is a $28 billion dollar industry. However, environmental concerns with HCFC and CFC have led to requirements that those ozone-depleting products be completely replaced by hydrofluorocarbons (HFC's) by 2030. In the interim period, HFC's will be gradually phased in as the replacement product. Several major international manufacturers have already begun investing in new HFC manufacturing capability. However, conventional methods of HFC production are 3 to 5 times more expensive than HCFC or CFC production and have other inherent disadvantages.

Under this NSF program, the Company will conduct experiments intended to obtain evidence for germanium tetrafluoride fluorination by halogen exchange to determine whether production of HFC refrigerants is possible. International Isotopes Inc. currently produces germanium tetrafluoride using their patented Fluorine Extraction Process (FEP) that utilizes depleted uranium tetrafluoride for the production of germanium tetrafluoride. There are reportedly 500 million tons of depleted uranium tetrafluoride in storage in the U.S. That represents a potential stockpile of material that could produce 165 million tons of fluorine atoms for HFC products using this process, if successful.

Dr. Bamidele A. Omotowa, Ph.D., will be the Company's Principal Investigator for this NSF project. Dr. Omotowa joined the Company's Fluorine Products Division in 2004 as the Principal Research Scientist and Analytical Laboratory Manager. He has been assisting with the development of fluoride laboratory analysis protocol since that time. Dr. Omotowa earned his Ph.D. degree in inorganic chemistry in 1995 at the University of Bath in the United Kingdom.

Additionally, he was a research scholar for the prestigious Alexander von Humboldt Foundation, and a Senior Research Scientist in the fluorine research group at the University of Idaho. Dr Omotowa is the author of 17 peer-reviewed articles in highly respected international chemical journals. He as authored white papers in the areas of fluorine, organometallics, and physical inorganic chemistry. Some of his earlier work at the Technical University of Berlin produced the first water-soluble organotin dendrimers commercialized by *Schering A. G. of Berlin* as medical X-ray diagnostic agents.

Steve T. Laflin, President and CEO, said, "The Company is very excited about this research opportunity and the commercial possibilities that could result from a successful outcome. This is challenging technology and previous attempts by others to use germanium tetrafluoride as a fluorinating agent have been unsuccessful. However, the Company has identified a unique approach to address this process and, if successful, the results obtained from this project will open new areas in organofluorine research, and identify promising commercial opportunities to be exploited from this innovation."

About International Isotopes Inc.

International Isotopes Inc. manufactures a full range of nuclear medicine calibration and reference standards, high purity fluoride gases, and a variety of cobalt-60 products such as teletherapy sources. The Company also provides a wide selection of radioisotopes and radiochemicals for medical devices, calibration, clinical research, life sciences, and industrial applications and provides a host of analytical, measurement, recycling, and processing services on a contract basis to clients.

International Isotopes Inc. Safe Harbor Statement

Forward-looking statements in this press release, including statements made relating to the potential outcomes resulting from this research are made pursuant to the safe harbor provision of the federal securities laws. Information contained in forward-looking statements is based on current expectations and is subject to change. Actual results may differ materially from the forward-looking statements. Many factors could cause actual results to differ materially from the forward-looking statements. Readers are directed to read the risk factors detailed from time to time in our filings with the Securities and Exchange Commission, including our annual report on Form 10-KSB for the year ending December 31, 2005. The Company does not intend to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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