



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

March 31, 2021

INTERNATIONAL ISOTOPES INC. ANNOUNCES 2020 YEAR END FINANCIAL RESULTS

The Company Reports Net Income of Approximately \$2.2 million for 2020

IDAHO FALLS, IDAHO, March 31, 2021. International Isotopes Inc. (OTCQB: INIS) (the “Company”) announces its financial results for the fiscal year ended December 31, 2020.

Total revenues in 2020 were approximately \$9.3 million compared to approximately \$8.9 million in 2019, which represents an increase of approximately 5%. Our net income was approximately \$2.2 million in 2020, compared to a net loss of about \$1.5 million in 2019. Our increase in net income was the result of strong performance of our cobalt and radiochemical products segments, and other income recognized primarily from the settlement of a manufacturing and supply agreement.

The following is a summary of significant accomplishments of the Company in 2020:

- We had a net income of approximately \$2.2 million in 2020 compared to a net loss of approximately \$1.5 million in 2019. The net income in 2020 was the largest in company history;
- Revenue in 2020 was approximately \$9.3 million, which was a 5% increase compared to 2019;
- We received FDA approval in February 2020 of our abbreviated new drug application (ANDA) for sodium iodide I-131. This contributed to a 43% increase in sales in the Radiochemical segment;
- Completed a 6,000 square foot expansion of our facility and installed equipment necessary to support future current Good Manufacturing Practices (GMP) production or contract manufacturing activities.
- Significantly improved our liquidity with Accounts Payable decreasing by 50% year on year.

The performance of each segment is discussed in the following paragraphs.



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Sales of radiochemical products accounted for approximately 44% of our total sales revenue in 2020 and approximately 32% of total sales revenue in 2019. Sales in this segment increased by approximately 43% as compared to 2019 primarily as a result of a 93% increase in radiochemical product sales. This increase was primarily the result of sales of our new generic sodium iodide I-131 drug product which was launched in March 2020.

Cobalt products sales accounted for approximately 13% of our total sales revenue in 2020 and approximately 9% in 2019. Sales in this segment increased by approximately 45% in 2020 as compared to 2019. The increase in revenue within this segment is the result of increase Cobalt Sealed Source Manufacturing in part due to receipt of some of the first cobalt from the Department of Energy (DOE) in March 2020. Our sealed source manufacturing generates the majority of our revenue within this segment and sealed source sales depend to a great extent on our ability to procure this cobalt material.

Sales of nuclear medicine standards accounted for approximately 39% and 44%, of our total sales revenue in 2020 and 2019, respectively. Sales in this segment decreased by approximately 6% as compared to 2019. This decrease in sales is due partially to the result of the temporary closure of many imaging clinics and suspension of elective or non-essential imaging procedures as a result of the COVID-19 pandemic. Additionally, the COVID-19 pandemic caused some interruption to distribution of our nuclear medicine standards due to temporary worldwide shipping restrictions.

The increase in other income for 2020 as compared to 2019 is primarily due to income recognized as part of our agreement to terminate a manufacturing and supply agreement. As part of the termination, we received a cash payment and title to improvements, including equipment, that was installed in our facility. These improvements and equipment are valued at approximately \$2.5 million.

Steve Laflin, Chief Executive Officer of the Company, stated, "This past year has been a milestone year for the Company. In addition to gaining FDA approval of our generic sodium iodide I-131 product, our \$2.2 million of net income for the year establishes a new high water mark for the company. While this net income was largely the result of some significant "one-time" gains in other income, we believe the future outlook for sales of all of our regular major business segments in 2021 can keep the Company on a path of continued profitability."

"The outbreak of the coronavirus (COVID-19) over the past year caused a disruption in countless lives and all global economies. Certainly COVID-19 negatively impacted our business sales in 2020. While the negative impacts of COVID-19 are likely to linger into 2021, we believe we will see a significant recovery of markets, patient treatment schedules, and our product sales. To support that growth, we will continue to strongly promote sales of our sodium iodide product, and aggressively launch new products within the nuclear medicine standards business segment. INIS is the sole purchaser of high activity cobalt from any of the Department of Energy (DOE) reactors in the United States. After loading



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Cobalt in the DOE Advanced Test Reactor 6 years ago, this cobalt should finally be at the appropriate activity level and available in 2021 through our purchase contract with the DOE. Our negotiations for the acquisition of the balance of RadQual which we previously announced continues to move through the appraisal process, and we expect to have further details on the disease testing protocol we announced in January within the next 60 days. We believe that the diminishing COVID-19 impacts, coupled with the strong growth anticipated in our three major business segments, will combine to produce a very positive net result for the Company and our shareholders in 2021.”

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Year Ended December 31,				
	2020	2019	\$	%
			Change	Change
Sale of Product	\$ 9,364,896	\$ 8,955,204	\$ 409,692	5%
Gross Profit	\$ 5,460,027	\$ 4,665,714	\$ 794,313	17%
Total Operating Expense	\$ 5,875,700	\$ 5,224,011	\$ 651,689	12%
Operating Loss Before Other Exp.	\$ (415,673)	\$ (558,297)	\$ 142,624	-26%
Other Income (Expense)	\$ 2,858,381	\$ (642,693)	\$ 3,501,074	-545%
Net Income (Loss)	\$ 2,202,651	\$ (1,522,964)	\$ 3,725,615	-245%
Net income per common share - basic:	\$0.01	\$0.00		
Net income per common share - diluted:	\$0.01	\$0.00		
Weighted avg. sh. outstanding - basic	423,091,174	418,077,055		
Weighted avg. sh. outstanding - diluted	431,208,535	418,077,055		

About International Isotopes Inc.

International Isotopes Inc. supplies sodium iodide I-131 as an FDA approved generic drug product and manufactures a full range of nuclear medicine calibration and reference standards. The Company also provides cobalt-60 products for medical and industrial applications.

International Isotopes Inc. Safe Harbor Statement

Certain statements in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with respect to revenue expectations for the future within our business segments, our ability to launch new products, the timing for the start of commercial sales of new products, increased contract opportunities for services, our long term revenue



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outlook, expectations for achieving profitability, and the impact of the novel coronavirus (COVID-19) on our business. Information contained in such forward-looking statements is based on current expectations and is subject to change. These statements involve several risks, uncertainties and other factors that could cause actual results, performance or achievements of International Isotopes Inc. to be materially different from any future results, performance or achievements of the Company expressed or implied by these forward-looking statements. Other factors, which could materially affect such forward-looking statements, can be found in the Company's filings with the Securities and Exchange Commission at www.sec.gov, including its Annual Report on Form 10-K for the year ended December 31, 2020. Investors, potential investors, and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are only made as of the date of this press release and International Isotopes, Inc. and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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