



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

May 18, 2021

**INTERNATIONAL ISOTOPES INC. ANNOUNCES FINANCIAL RESULTS FOR
THE FIRST QUARTER 2021**

Idaho Falls, Idaho, May 18, 2021. International Isotopes Inc. (OTCQB: INIS) (the “Company”) is pleased to announce its financial results for the three months ended March 31, 2021.

Revenue for the three months ended March 31, 2021 was \$1,992,512 as compared to \$2,335,786 for the same period in 2020, an overall decrease of approximately 15%. Our net loss for the three months ended March 31, 2021, was \$601,152, compared to net loss of \$422,494, for the same period in 2020. The decrease in revenue and increase in net loss were due to reduced revenue in our radiochemical and cobalt product segments and an increase in operating expense from licenses and permits for the three months period compared to the same period in 2020. The decline in revenue was somewhat offset by increased revenue in our nuclear medicine products segment.

The following provides additional detail for the first quarter and management’s expectations for the remainder of the year for our three major business segments.

Revenue from nuclear medicine products for the three months ended March 31, 2021, increased approximately 8% compared to the same period in 2020. The increase in sales for the period was due to increased demand for Nuclear Medicine imaging products. We believe this was due in part to a decline in the adverse impact of the COVID-19 pandemic upon our customers and clinics. We expect to see a continuing increase in revenue in this segment for the year as additional new products are also being introduced.

Revenue from the sale of radiochemical products for the three months ended March 31, 2021 decreased approximately 12% compared to the same period in 2020. The decrease was primarily the result of an interruption in the supply of iodine I-131 from our primary supplier. Our main iodine supplier required a temporary two-month shutdown for reactor maintenance during the period. In March 2021, the supplier returned to full production and our full supply of material has been restored to normal. We expect to see continued revenue growth within this segment for the balance of the year.



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Revenue from the sale of cobalt products for the three months ended March 31, 2021 decreased approximately 61% compared to the same period in 2020. The decrease was primarily due to the timing of cobalt sealed source manufacturing sales. Large value sales of high activity cobalt sources occur at somewhat random times throughout the year and the timing of these sales can frequently have a significant impact on period comparisons. We expect our cobalt sales to improve over the course of the year and we also expect to see sales of high activity cobalt from contract purchases with the Department of Energy during the second quarter of 2021.

Steve Laflin, President and CEO of the Company, said, “We are pleased to see a decline in the impact of the COVID-19 outbreak on our business and our employees. The increase in sales within the Nuclear Medicine Products segment is a positive sign that the negative impact of COVID-19 on medical imaging procedures is going away. Management believed that many imaging procedures were delayed because of COVID-19, not canceled, and that there would be a pent-up demand for these products. In fact, this has proven to be the case; and a new monthly sales record for the segment was set during the last month of the first quarter. We are also pleased to have announced the launch of some new products during the period and have several more within our product development pipeline. The decline in revenue in the radiochemical and cobalt products segments are both short-lived. We believe we will see significant improvement in sales within both of these business segments for the remainder of the year, and we believe our revenue performance going forward should more than compensate for our first quarter decline.”

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Three Months Ended March 31 ,

	<u>2021</u>	<u>2020</u>
Sales of Product	\$1,992,512	\$2,335,786
Gross Profit	\$1,161,158	\$1,367,261
Total Operating Expenses	\$1,611,686	\$1,576,571
Operating Income	(\$450,528)	(\$209,310)
Total Other Income (Expense)	(\$55,136)	(\$168,727)
Net income (Loss)	(\$601,152)	(\$422,494)
Net income (Loss) Per Common Share basic and diluted	\$0.00	\$0.00
Weighted Av. Shares Outstanding - basic	453,449,720	420,692,023
Weighted Av. Shares Outstanding - diluted	453,449,720	420,692,023



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International Isotopes Inc. manufactures a wide range of calibration and reference standards for nuclear medicine, generic sodium iodide I-131 drug product for hyperthyroidism and thyroid cancer, Cobalt-60 sealed source products, and provides a contract manufacturing of various drug products for clients.

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 and Section 21E of the Securities Exchange Act of 1934, including statements with respect to the long term impact of Covid-19, the timing of cobalt production, future revenue growth predictions for the sodium iodide drug product, the impact of the cessation of the radiological services segment, and statements regarding management's expectations for future performance of the Company. Information contained in such forward-looking statements is based on current expectations and is subject to change. These statements involve a number of 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.

FOR MORE INFORMATION, CONTACT:

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