



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

November 16, 2021

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

IDAHO FALLS, IDAHO, November 16, 2021. International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the three and nine months ended September 30, 2021.

Revenue for the three months ended September 30, 2021, was \$2,617,514 compared to \$2,864,288 for the same period in 2020. Revenue for the nine months ended September 30, 2021, was \$7,369,922 compared to \$7,359,633 for the same period in 2020.

The Company’s cost of sales increased approximately 3% and 6% respectively for the three and nine months ended September 30, 2021, compared to the same periods in 2020. The increase in cost of sales in the three- and nine-months periods were primarily due to the increase in raw material costs for the radiochemical and cobalt products segments.

The Company’s decrease in net income compared to 2020 was largely attributable to increased operating expense, as depreciation expense of new assets more than doubled due to our new pharmaceutical manufacturing facility, and decreased other income. The decrease in other income was the result of an SBA loan received as part of the Payroll Protection Program in 2020 which was converted to income in the prior period.

The following provides a summary of our current business segment performance for the three-and nine-month periods.

Revenue from nuclear medicine products, operating as RadQual LLC, for the three and nine months ended September 30, 2021, increased approximately 2% and 8% respectively compared to the same periods in 2020. The increase in sales for both periods was largely the result of increasing sales and the launch of several new products within this business segment. RadQual is the premier global developer of quality control products for the nuclear medicine industry, focused principally on SPECT and PET imaging. Our acquisition of the remaining 75% of RadQual occurred shortly after the end of the second



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quarter. Therefore, the financial benefits of the acquisition have only positively impacted this segment financial performance for a portion of the third quarter.

Revenue from the radiochemical products segment, which includes contract manufacturing, decreased approximately 7% and 2% respectively for the three- and nine-month periods ended September 30, 2021, compared to the same periods in 2020. This decrease was primarily the result of a decrease in contract manufacturing payments during the period.

Revenue from the sale of cobalt products for the three months ended September 30, 2021, decreased approximately 25% compared to the same period in 2020. Revenue from the sale of cobalt products for the nine months ended September 30, 2021, increased approximately 3% compared to the same period in 2020. Our cobalt products segment revenue is always impacted by the timing of cobalt raw material shipments from the Department of Energy (DOE) Advanced Test Reactor. This makes short quarterly comparisons inconsistent, however, demand for cobalt remains very strong within this segment and well in excess of the cobalt raw material we can procure.

Steve Laflin, President and CEO of the Company, said, “Our acquisition of RadQual LLC has just started to positively impact our nuclear medicine standards segment revenue performance. While that segment has had positive revenue growth in both the three- and nine-month periods this year, COVID-19 continues to impact the segment revenue by slowing sales caused by delays and deferment of nuclear medicine imaging procedures. It appears that national trends in COVID-19 cases are beginning to decline, and we are optimistic that this could signal a return to more normal patient imaging and diagnostic schedules. In fact, our sales in all of our business segments saw significant improvement in the last month of the third quarter and we believe this may be the start of continued stronger sales performance for the remainder of the year.”

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	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Sales of Product	\$2,617,514	\$2,864,288	\$7,369,922	\$7,359,633
Gross Profit	\$1,611,180	\$1,889,406	\$4,360,266	\$4,512,317
Total Operating Expenses	\$1,609,758	\$1,399,392	\$4,794,650	\$4,327,714
Operating Income (Loss)	\$1,422	\$490,014	(\$434,384)	\$184,603
Total Other Income (Expense)	(\$137,447)	(\$97,501)	(\$371,637)	\$98,071
Net Income (Loss)	(\$136,869)	\$307,050	(\$919,408)	\$113,884
Net Income (Loss) Per Common Share basic and diluted	\$0.00	\$0.00	\$0.00	\$0.00
Weighted Av. Shares Outstanding basic and diluted	494,635,990	433,442,413	469,627,961	432,220,968

[About International Isotopes Inc.](#)



International Isotopes Inc.

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 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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, but not limited to, statements with respect to future performance of the Company's business segments and the impact that COVID-19 will, or will not have on our business performance and revenue growth. 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 the Company 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 the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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