



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

February 22, 2022

INTERNATIONAL ISOTOPES INC. ANNOUNCES COMPLETION OF AN ASSET PURCHASE AGREEMENT WITH PHARMALOGIC HOLDINGS CORP.

IDAHO FALLS, IDAHO, February 22, 2022. International Isotopes Inc. (OTCQB: INIS) (“International Isotopes” or “INIS”) is pleased to announce it has completed an asset purchase agreement with Pharmalogic Holdings Corp. for assets contained within most of the square footage of INIS’s new contract manufacturing facility.

Pharmalogic Holdings Corp. is a portfolio company of Webster Equity Partners and MedEquity Capital, (the “investors”). The Investors have a large pool of capital committed within the healthcare sector and have extensive experience in specialty compounding facilities. In addition to the acquisition of assets, Pharmalogic Holdings Corp. plans to sublease contract manufacturing space from INIS for the duration of INIS’s lease. The purchase price for the acquired assets was 4 million dollars, which was paid in full at closing. INIS acquired the new contract manufacturing facility with all installed assets in December 2020 as a part of a settlement agreement with another company.

Steve Laflin, CEO of INIS commented, “The contract manufacturing space and assets are a state of the art 21 CFR Part 211 compliant manufacturing facility. We are pleased to see these spaces being utilized by a qualified and experienced company such as Pharmalogic Holdings Corp., We look forward to working with them to establish their separate Nuclear Regulatory Commission (NRC) licensing and support their start-up of this contract manufacturing facility. In addition, we believe this asset acquisition and subleasing arrangement could lead to additional collaborative opportunities between our companies. The capital raised by the asset sale has put INIS in a much stronger financial position. It has been a very long process shifting the historical business from a contract manufacturer for RadQual, a supplier of radiochemicals, and performing radiological field services to where we are presently. Today, we are healthcare focused, with RadQual wholly owned and a radiopharmaceutical business anchored by our FDA approved treatment for thyroid cancer and diseases of the thyroid. These are much higher margin business’s and one’s we believe have a long growth runway in front of them. Now that we have the business lines we want, the next step was to access capital to grow them. We expect that this transaction provides us the capital to do just that.”



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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 and Section 21E of the Securities Exchange Act of 1934, including statements with respect to the Company's future growth expectations. 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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