



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

May 17, 2022

INTERNATIONAL ISOTOPES INC. ANNOUNCES FINANCIAL RESULTS FOR THE FIRST QUARTER 2022

*The Company Reports A Net Profit Of Approximately \$1.2 Million For The First Quarter
And A 41% Increase In Revenue Compared To The Same Period Last Year*

Idaho Falls, Idaho, May 17, 2022. International Isotopes Inc. (OTCQB: INIS) (the “Company”) is pleased to announce its financial results for the three months ended March 31, 2022.

Revenue for the three months ended March 31, 2022 was \$2,807,441 as compared to \$1,992,512 for the same period in 2021, an overall increase of approximately 41%. This increase in revenue was the result of increased revenue in our radiochemical and cobalt segments. Our net income for the three months ended March 31, 2022, was \$1,255,045, compared to net loss of \$601,152, for the same period in 2021. This increase in income was the result of increases in revenue in our radiochemical and cobalt product segments, and a gain on the sale of assets previously described in an Asset Purchase Agreement with Pharmalogic Idaho, LLC.

Revenue from the sale of radiochemical products for the three months ended March 31, 2022 increased approximately 146% compared to the same period in 2021. The increase was the result of growing our customer base, and taking advantage of additional sales opportunities resulting from a supply interruption for radiochemical I-131. We expect to see steady continued growth in this segment for the remainder of the year, but at a pace slower than that observed in the first quarter.

Revenue from the sale of cobalt products for the three months ended March 31, 2022 increased approximately 45% compared to the same period in 2021. The increase was primarily due to the timing of cobalt sealed source manufacturing sales, and an increase in the availability of cobalt from the Department of Energy. We expect to continue to have ample cobalt material availability which should facilitate robust cobalt product sales for the remainder of 2022.



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Revenue from nuclear medicine products for the three months ended March 31, 2022, decreased approximately 11% compared to the same period in 2021. We believe that COVID-19 continued to have an adverse impact of upon our customers during the first three months of 2022. As the year progresses, we are optimistic that this negative impact will diminish. We are also taking positive steps to strengthen the Company's marketing of RadQual products by expanding sales staff and marketing efforts throughout our product lines. We will also continue to expand the range of RadQual products, and explore new markets for sealed source sales.

Steve Laflin, President and CEO of the Company, said, "We are pleased to report strong financial performance in our first quarter. There are continuing positive signs of increased market share, and improving margins, in both Radiochemical and Cobalt Product segments. We believe that as the negative impact of COVID-19 diminishes, we will see a rebound in sales of Nuclear Medicine Reference and Calibration Standards. In addition, we are taking aggressive steps to further expand our RadQual product line, and to supplant our marketing and sales efforts both domestically and internationally. Our financial performance in the first quarter, enhanced by the asset sales agreement with Pharmalogic, has put the Company in what could be considered the best overall financial condition we have seen in the history of the Company. We expect to continue to see significant positive changes in our balance sheet during the course of the year, and plan to use this financial position to leverage additional new business opportunities."

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Three Months Ended March 31 ,

	<u>2022</u>	<u>2021</u>
Sales of Product	\$2,807,441	\$1,992,512
Gross Profit	\$1,676,743	\$1,161,158
Total Operating Expenses	\$2,052,786	\$1,611,686
Operating Income	(\$376,043)	(\$450,528)
Total Other Income (Expense)	\$1,631,088	(\$55,136)
Net income (Loss)	\$1,255,045	(\$601,152)
Net income (Loss) Per Common Share basic and diluted	\$0.00	\$0.00
Weighted Av. Shares Outstanding - basic	503,472,428	453,449,720
Weighted Av. Shares Outstanding - diluted	509,768,082	453,449,720

About 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 a contract manufacturing of various drug products for clients.



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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 impact of COVID-19, the availability of cobalt and sales, future revenue growth predictions for the Radiochemical segment, and all 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, 2021. 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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