



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

August 16, 2022

**INTERNATIONAL ISOTOPES INC. ANNOUNCES FINANCIAL RESULTS FOR
THE SECOND QUARTER AND SIX MONTHS OF 2022**

***The Company Reported A 10% Increase In Revenue And Net Income
of more than \$900,000 For The Six Months Ended June 30, 2022***

IDAHO FALLS, IDAHO, August 16, 2022. International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the three- and six-month periods ended June 30, 2022.

Revenue for the six months ended June 30, 2022, was \$5,242,249 compared to \$4,752,408 for the same period in 2021. This was an overall increase of approximately 10% and was the result of a significant increase in sales of radiochemical products. Revenue for the three months ended June 30, 2022, was \$2,434,808 compared to \$2,759,896 for the same period in 2021, an overall decrease of approximately 12%. The decrease in revenue for the three-month period was largely the result of decreased sales of cobalt products which was largely attributable to the timing of sales in the period comparisons.

The Company’s net income for the six-month period ended June 30, 2022, was \$982,997 compared to a net loss of \$782,539 for the same period in 2021. The increase in net income was attributable to a \$1.8 million gain on the sale of assets during the first quarter and by continued increases in radiochemical sales. The Company did report a net loss for the second quarter ended June 30, 2022, of \$272,048, compared to a net loss of \$181,387 for the same period in 2021. The net loss was largely attributable to the lack of cobalt product sales during the second quarter.

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

Revenue from the radiochemical products segment increased approximately 12% for the three-month period and 59% for the six-month period ended June 30, 2022, compared to the same periods in 2021. The increase in both periods was primarily the result of growth in our customer base and increased customer purchasing volumes. Our sodium iodide drug is used to treat thyroid cancer and diseases of the thyroid and we are currently the only domestic supplier of this important drug product.



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Revenue from nuclear medicine products, operating as RadQual LLC, for the three months ended June 30, 2022, increased less than 1% compared to the same period in 2021. Revenue from nuclear medicine products for the six months ended June 30, 2022, decreased approximately 8% compared to the same period in 2021. The Company believes the decrease in revenue over the six-month period and smaller than hoped increase over the three-month period are both attributable to the lingering impact of COVID-19 on patient nuclear medicine treatment and imaging procedures.

Revenue from the sale of cobalt products for the three months ended June 30, 2022, decreased approximately 83% and revenue for the six months period decreased approximately 61% compared to the same period in 2021. The decrease for both periods was primarily due to the timing of sales. Large volume cobalt sales typically occur on a somewhat random basis and can have a significant impact on period-to-period comparisons. The Company continues to expect a significant increase in cobalt sales during the second half of the year.

Steve Laflin, President, and CEO of the Company, said, “We continue to expect very positive financial performance for the Company for the remainder of this year. Radiochemical product sales are expected to continue to be strong in the third and fourth quarter. There are several significant cobalt sales scheduled for the second half of the year which should boost revenue performance in that segment. And, steps we are taking to strengthen our sales force, marketing presence, and conduct special product promotions should help the nuclear medicine reference and calibration standards improve sales as well. We also believe the lingering negative impact COVID-19 will continue to dissipate. Overall, we believe the Company will continue to generate positive cash flow and we expect to report a strong finish to, and overall profit for, the calendar year.”

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	Three Months Ended June 30,		Six Months Ended June 30,	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Sales of Product	\$2,434,808	\$2,759,896	\$5,242,249	\$4,752,408
Gross Profit	\$1,400,530	\$1,587,928	\$3,077,273	\$2,749,086
Total Operating Expenses	\$1,752,639	\$1,573,206	\$3,805,425	\$3,184,892
Operating Income (Loss)	(\$352,109)	\$14,722	(\$728,152)	(\$435,806)
Total Other Income (Expense)	\$80,061	(\$179,054)	\$1,711,149	(\$234,190)
Net Income (Loss)	(\$272,048)	(\$181,387)	\$982,997	(\$782,539)
Net Income (Loss) Per Common Share basic and diluted	\$0.00	\$0.00	\$0.00	\$0.00
Weighted Av. Shares Outstanding - Basic	510,499,497	460,798,173	506,985,962	457,123,946
Weighted Av. Shares Outstanding - Diluted	510,499,497	460,798,173	512,830,350	457,123,946

[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, 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 the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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