

**FOR IMMEDIATE RELEASE:**

May 16, 2023

## **International Isotopes, Inc. Announces Financial Results for the First Quarter 2023**

*The Company reports a 10% increase in revenue compared to the same period last year.*

*This is the Company's highest ever recorded first quarter report.*

**Idaho Falls, Idaho, May 16, 2023.** International Isotopes Inc. (OTCQB: INIS) (the "Company") is pleased to announce its financial results for the three months ended March 31, 2023.

Revenue for the three months ended March 31, 2023 was \$3,089,535 as compared to \$2,807,441 for the same period in 2022, an overall increase of approximately 10%. This was the Company's highest reported revenue in the first quarter. This increase in revenue was the result of increased revenue in radiochemical and nuclear medicine standards segments. The Company reported a 61% decrease in operating loss for the three-months ended March 31, 2023 compared to the same period in 2022. The Company reported a net loss for the three-month period \$148,054, compared to net income of \$1,255,045 for the same period in 2022, however, the net income for the three months ended March 31, 2022 included an approximate \$1.8 million gain on a one-time sale of assets.

Revenue from the sale of radiochemical products for the three months ended March 31, 2023 increased approximately 8% compared to the same period in 2022. The increase is the result of the continuing increase in sales of our generic sodium iodide I-131 drug product. The Company is expecting to see continued revenue growth in this segment, and plans to introduce another product that will be complimentary to this product's growth and increased market share.

Revenue from nuclear medicine products for the three months ended March 31, 2023 increased approximately 16% compared to the same period for 2022. The increase in revenue was attributable to increased sales of all segment products, with sales of recently introduced nuclear medicine products supporting Positron Emission Tomography (PET) Imaging making a significant contribution to revenue growth for the period. The Company plans to continue to aggressively develop new products and expand international sales within this segment during the remainder of the year.

Revenue from the sale of cobalt products for the three months ended March 31, 2023 decreased

approximately 8% compared to the same period in 2022. The decrease was primarily due to the timing of cobalt sealed source manufacturing sales. Large value sales of high activity cobalt sources occur at irregular times throughout the year and the timing of these sales can have a significant impact on period comparisons. While there was a slight decrease in cobalt product revenue for the first quarter of 2023, the Company expects to see a significant increase in sales within this segment for the remainder of the year.

Steve Laflin, CEO of the Company, said, "We are quite pleased to report our continuing improvement in financial performance. This is the highest ever recorded first quarter revenue. All of our business segments are performing well and show strong potential for continued growth for the remainder of the year. In addition, we are actively developing new products, working to expand international sales, and considering expansion to additional related product lines through acquisition, which we believe will lead to further revenue growth and increased shareholder value. As we announced a couple weeks ago, we are very excited to have Shahe Bagerdjian join our team as President. His deep industry knowledge and contacts will be a significant asset as we continue to expand INIS."

#### **About International Isotopes Inc.**

### **International Isotopes, Inc.**

#### **Three Months Ended March 31, 2023**

	<b>2023</b>	<b>2022</b>	<b>\$ Change</b>	<b>% Change</b>
Sales of Product	\$3,089,535	\$2,807,441	\$282,094	10%
Gross Profit	\$1,780,036	\$1,676,743	\$103,293	6%
Total Operating Expenses	\$1,927,608	\$2,052,786	(\$125,178)	-6%
Operating Income	(\$147,572)	(\$376,043)	\$228,471	61%
Total Other Income (Expense)	(\$482)	\$1,631,088	(\$1,631,570)	-100%
Net Income (Loss)	(\$148,054)	\$1,255,045	(\$1,403,099)	-112%
Net Income (Loss) Per Common Share	\$0.00	\$0.00		
basic and diluted				
Weighted Av. Shares Outstanding - basic	515,566,825	503,472,428		
Weighted Av. Shares Outstanding - diluted	515,566,825	509,768,082		

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 future revenue growth predictions, success of new product sales, 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](http://www.sec.gov), including its Annual Report on Form 10-K for the year ended December 31, 2022. 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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