



International  
Isotopes  
INCORPORATED



**FOR IMMEDIATE RELEASE:**  
August 14<sup>th</sup>, 2023

**INTERNATIONAL ISOTOPES INC. ANNOUNCES  
FISCAL RESULTS FOR THE SECOND QUARTER AND FIRST SIX MONTHS OF 2023**

- ***Revenues Increased 28% in the Second Quarter;***
- ***Net Cash Generation from Operations of more than \$1,000,000 For The Six Months Ended June 30, 2023;***
- ***June 30<sup>th</sup> Cash Balance Remains In Excess Of \$3,000,000***

**IDAHO FALLS, IDAHO, August 14, 2023.** International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the three- and six-month periods ended June 30, 2023.

Revenue for the six months ended June 30, 2023, was \$6,201,700 compared to \$5,242,249 for the same period in 2022. This was an overall increase of approximately 18% and was primarily the result of a significant increase in sales of radiochemical and cobalt products. Revenue for the three months ended June 30, 2023, was \$3,112,165 compared to \$2,434,808 for the same period in 2022, an overall increase of approximately 28%. The increase in revenue for the three-month period was largely the result of increased sales of cobalt products, which was largely attributable to the timing of sales in the period comparisons, and continued sales growth for our radiochemical division.

The Company reported a net loss for the six-month period ended June 30, 2023, of \$411,356 compared to a net income of \$982,997 for the same period in 2022. The decrease in net income was primarily attributable to a one-time \$1.8 million gain on the sale of assets during the first quarter of 2022. The Company also reported a net loss for the second quarter ended June 30, 2023, of \$263,302, a slight improvement compared to a net loss of \$272,048 for the same period in 2022. The net loss was largely attributable to a global shortage of raw material for the nuclear medicine segment during April 2023, temporarily increased executive salary expenses as we carried an additional officer during Mr. Bagerdjian’s transition to President, and continued investment and R&D activity at a corporate level, with R&D expenses increasing more than 100% year on year.

The Company’s cash flow and cash position remains strong. Net cash from operating activities for the for the six-month period ended June 30, 2023, was \$1,000,448 compared to a decrease of cash of \$951,052 for the same period in 2022. As of June 30, 2023, cash and cash equivalents increased to \$3,274,125 compared to \$2,375,817 as of December 31, 2022.

The following provides a summary of our current business segment performance for the three-and six-month periods ended June 30, 2023:

### *Radiochemical Products*

Revenue from the radiochemical products segment increased approximately 26% for the three-month period and 16% for the six-month period ended June 30, 2023, compared to the same periods in 2022. The increase in both periods was primarily the result of continued growth in demand for our radiopharmaceutical product (generic sodium iodide I-131). Our sodium iodide radiopharmaceutical drug is used to treat thyroid cancer and diseases and we are currently the only domestic manufacturer of this important theranostic radiopharmaceutical drug product. We expect continued growth for our radiochemical segment due to continued demand and the addition of synergistic new devices and accessories to support our radiopharmaceutical product sales.

### *Nuclear Medicine Segment*

Revenue from nuclear medicine products, operating as RadQual LLC, for the three months ended June 30, 2023, decreased 3% compared to the same period in 2022. Revenue from nuclear medicine products for the six months ended June 30, 2023, increased approximately 7% compared to the same period in 2022. The decrease in revenue over the three-month period was largely due to a global shortage of a key isotope raw material in April 2023. Overall, we are pleased with the six-month period results despite the shortages, and we anticipate continued growth of the nuclear medicine segment as our raw material supply has stabilized.

### *Cobalt Products*

Revenue from the sale of cobalt products for the three months ended June 30, 2023, increased approximately 352% and revenue for the six-month period increased approximately 124% compared to the same period in 2022. The increase 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 an increase in cobalt sales during the second half of the year. The Company remains the only domestic manufacturer and supplier of high activity cobalt-60 sealed-source products.

Shahe Bagerdjian, President of the Company, said, “We expect a steady and positive financial performance for the Company for the remainder of this year. A planned maintenance outage at our main raw material supplier in August may impact some radiochemical product sales, however sales are expected to continue to be strong in the third and fourth quarters. There are several significant cobalt sales scheduled for the second half of the year which should boost revenue performance in that segment. Overall, we continue to develop new products for our nuclear medicine reference and calibration standards division, which have received positive feedback from our customer base. We also continue to see a growing demand for our products from international customers in Latin America and Europe, where we are focused on significantly increasing our presence over the coming quarters. Overall, we believe the Company will continue to generate positive cash flow and we expect to report a strong finish to the fiscal year.”

## International Isotopes, Inc.

	Three months ended		Six months ended	
	June 30, 2023		June 30, 2023	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Sale of product	\$ 3,112,165	\$ 2,434,808	\$ 6,201,700	\$ 5,242,249
Gross profit	\$ 1,842,613	\$ 1,400,530	\$ 3,622,649	\$ 3,077,273
Operating Income (Loss)	\$ (228,460)	\$ (352,109)	\$ (376,032)	\$ (728,152)
Total Other Income (Expense)	\$ (34,842)	\$ 80,061	\$ (35,324)	\$ 1,711,149
Net Income (Loss)	\$ (263,302)	\$ (272,048)	\$ (411,356)	\$ 982,997
Net income per common share – basic & diluted	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Weighted average common shares outstanding - basic	517,926,610	510,499,497	516,746,718	506,985,962
Weighted average common shares outstanding - diluted	517,926,610	510,499,497	516,746,718	512,569,114

### About International Isotopes Inc.

International Isotopes Inc. (INIS), established in 1995, with its headquarters in Idaho Falls, ID, USA, manufactures a wide range of radioisotope-focused products. INIS manufactures and supplies generic sodium iodide I-131 radiopharmaceutical drug product for hyperthyroidism and thyroid cancer. INIS manufactures and distributes a complete line of calibration and reference standards for nuclear pharmacies and SPECT/PET imaging systems as well as industrial calibration standards. The Company also manufactures Cobalt-60 sealed source products and provides contract manufacturing of various drug products as well as radioisotope API supply 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 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](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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