



International Isotopes Inc.

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INTERNATIONAL ISOTOPES INC. ANNOUNCES THIRD QUARTER AND NINE MONTHS 2009 FINANCIAL RESULTS

The Company Reports Continued Progress With Its Uranium De-Conversion And Fluorine Extraction Facility

Idaho Falls, ID. November 17, 2009 – International Isotopes Inc. (OTC Bulletin Board: INIS) announces financial results for the third quarter and nine-months ending September 30, 2009.

Revenue:

Revenue for the three and nine-month period ended September 30, 2009, was \$1,323,907 and \$4,509,176 as compared to \$1,245,164 and \$4,429,144 respectively for the same periods in 2008, an increase of \$78,743, or 6%, and \$80,032, or 2%, respectively. The increase in total revenue for the three-month period was attributable to strong performance in both the radiochemical and cobalt product business segments. Further discussion of the performance of each business segment is described more fully in the following paragraphs.

Revenue From The Sale Of Radiochemical Products:

Revenue from the sale of radiochemical products for the three-month period ending September 30, 2009, was \$465,805 compared to \$348,968 for the same period in 2008. This represents an increase in revenue of \$116,837, or about 33%. Revenue from the sale of radiochemical products for the nine-month period ending September 30, 2009, was \$1,213,471 compared to \$1,017,366 for the same period in 2008. This represents an increase in revenue of \$196,105, or about 19%. Net income for this segment marginally improved for the nine-month period and declined slightly for the three-month period as a result of some increases in cost of goods sold for this business segment. The Company has been able to make changes to certain processes that are expected to return the segment net income to historic percentages.

Revenue from the Sale of Cobalt Products

Revenue from the sale of cobalt products for the three-month period was \$419,446 compared to \$240,494 for the same period in 2008. This represents an increase in revenue of \$178,952, or about 74%. Revenue from the sale of cobalt products for the nine-month

period was \$1,533,485 compared to \$1,390,538 for the same period in 2008. This represents an increase in revenue of \$142,947, or about 10%. Increases in the segment performance are attributable to increased sales of several models of sealed sources. There has been steady growth in the sales of these products and this growth is expected to continue based on expanded sales in foreign markets. Net income increased by 16% for the three-month period and decreased by 2% for the nine-month period due to increases in the cost of source transportation and subcontractor expense. The Company has been working for the past year to develop alternative methods of transport and subcontractor support to reduce this expense and expects to see an improvement in this area in 2010.

Revenue From The Sale of Nuclear Medicine Products:

Revenue from nuclear medicine products for the three-month period was \$431,292 compared to \$487,640 for the same period in 2008. This represents a decrease in revenue of \$56,348, or 12%. Revenue from nuclear medicine products for the nine-month period was \$1,386,391 compared to \$1,399,338 for the same period in 2008. This represents a decrease in revenue of \$12,947, or less than 1%. This decrease in revenue for both periods can be attributed to financial pressure and cost cutting measures employed in many medical institutions because of the downturn in the U.S. economy. The Company believes this downturn is the result of customers temporarily deferring the purchase of reference and calibration standards, rather than a cancellation of those necessary purchases. In spite of the decrease in revenue, net income for this segment increased 6% and 4% in the three and nine-month periods respectively. This can be attributed in part to decreases in cost of goods sold of \$53,071 and \$37,951 for the three and nine-month periods ending September 30, 2009, respectively, as compared to similar periods in 2008.

Gross Profit:

Gross profit for the three and nine-month periods ended September 30, 2009, was \$464,428 and \$2,134,220 compared to \$597,282 and \$2,246,355 respectively, for the same periods in 2008. This represents a decrease of \$132,854 or 22% for the three-month period ended September 30, 2009, and a decrease of \$112,135 or 5% for the nine-month period ended September 30, 2009. The primary cause of the decrease in gross profit for the three and nine-month periods ending September 30, 2009, is due in large part to a change in purchase price structure with the Company's major radiochemical supplier. These changes amounted to increased product price as well as increases in the related packaging, shipping, and transportation expense. The Company has taken steps to reduce some of these related expenses in subsequent periods by looking into alternate shipping methods and considering changes in packaging configurations that may potentially reduce packaging costs.

Operating Expense:

Operating expenses increased to \$1,956,964 and \$4,954,872 respectively for the three and nine-month periods ended September 30, 2009, compared to \$1,324,266 and \$3,647,443 respectively for the same periods in 2008. This represents an increase of \$632,698 or 48%, and \$1,307,429 or 36%, for the three and nine-month periods respectively, and is

attributable to increases in contract labor, research and development, legal, and salary expense related to engineering design and licensing efforts to support the planned depleted uranium de-conversion and fluorine extraction process facility. Other salaries and contract labor expenses, not related to the planned depleted uranium de-conversion and fluorine extraction process facility, for the three-month period ended September 30, 2009 were \$478,207 as compared to \$510,908 for the same period in 2008 and \$1,533,295 for the nine-month period ended September 30, 2009 as compared to \$1,531,385 for the same nine-month period in 2008. This represents a decrease of \$32,178, or 6%, and an increase of \$1,910, or 0.1% for the three and nine-month periods respectively and is indicative of management control of these operating expenses in 2009.

Net Loss:

Our net loss for the three and nine-month periods ended September 30, 2009 was \$1,508,645 and \$2,855,206 respectively, compared to a loss of \$739,161 and \$1,451,815 respectively, for the same periods in 2008. This is an increase in loss of \$769,484 for the three months ended September 30, 2009 and an increase in loss of \$1,403,391 for the nine months ended September 30, 2009, and was almost totally attributable to the increases in research and development, as well as other costs related to the planned depleted uranium de-conversion and fluorine extraction processing facility.

Steve T. Laflin, President and CEO of International Isotopes Inc. said, "We continue to be encouraged by the continued growth of the radiochemical and cobalt product segment revenue and we will work to continue revenue growth in these segments. There have been some new challenges in the cost of goods sold for those segments that we should be able to address in future periods. Radiological Services and Nuclear Medicine product segments have been impacted by the struggling world economy but I remain optimistic about our future performance in these business segments."

Laflin continued, "We have continued to invest in the uranium de-conversion facility and fluorine extraction processing facility and plans remain on schedule to submit our license application and environmental report to the Nuclear Regulatory Commission before the end of this year. We have spent approximately \$2.2 million through the first nine months of 2009 on research and development, and consultant expense for this project and expect to spend approximately \$550,000 more through the remainder of 2009. The total project costs are expected to reach approximately \$75 million over the next three years and we are exploring various options of funding the project at this time. I believe the initiatives being implemented now will result in future growth for the Company and increase shareholder value. This remains an extremely high priority for the Company."

International Isotopes Inc.				
	<u>Three Months Ended Sept. 30</u>		<u>Nine Months ended Sept. 30</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Sales	\$ 1,323,907	\$ 1,245,164	\$4,509,176	\$4,429,144
Gross Profit	\$ 464,428	\$ 597,282	\$2,134,220	\$2,246,355
Total Operating Expense	\$1,956,964	\$1,324,266	\$4,954,872	\$3,647,443
Operating (Loss)	(\$1,492,536)	(\$726,984)	(\$2,820,652)	(\$1,401,088)

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Other (Expense)	(\$16,109)	(\$12,177)	(\$34,554)	(\$50,727)
Net (Loss)	(\$1,508,645)	(\$739,161)	(\$2,855,206)	(\$1,451,815)
Net (Loss) Per Common Share	(\$0.01)	(\$ 0.00)	(\$0.01)	(\$0.01)
Weighted Ave. Shares Outstanding	289,636,523	280,402,224	289,103,195	273,051,820

About International Isotopes Inc.

International Isotopes Inc. manufactures a full range of nuclear medicine calibration and reference standards, high purity fluoride gases, and a variety of cobalt-60 products such as teletherapy sources. The Company also provides radioisotopes and radiochemicals for medical devices, calibration, clinical research, life sciences, 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 the statements regarding the Company's expectations of the current economy upon our business segments, projections about the Company's expected future performance including expected revenue growth in business segments, the return of some segment net income to historic percentages, expected reductions in cost of goods sold in 2010, expectations that deferred purchases are a temporary condition, and the future impact of U.S. economic conditions. 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 expressed or implied by these forward-looking statements. Other factors, which could materially affect such forward-looking statements, can be found in International Isotopes Inc.'s filings with the Securities and Exchange Commission at www.sec.gov, including our annual report on Form 10-K for the year ending December 31, 2008. 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. undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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