



**International Isotopes Inc.**

**FOR IMMEDIATE RELEASE:**

May 16, 2019

**INTERNATIONAL ISOTOPES INC. ANNOUNCES FINANCIAL RESULTS FOR  
THE FIRST QUARTER 2019**

**IDAHO FALLS, IDAHO, May 16, 2019.** International Isotopes Inc. (OTCQB: INIS) (the “Company”) announces its financial results for the three months ended March 31, 2019.

Total revenue for the Company for the three months ended March 31, 2019 was \$2,527,852 as compared to \$2,801,026 for the same period in 2018. The decrease is largely the result of a revenue decrease in the Company’s Radiological Services segment and this was only due to the timing field service contract work in the first quarter of 2019 compared to 2018. Revenue for radiological services work for the balance of the year is expected to be on par with 2018.

Gross profit for the three months ended March 31, 2019 increased approximately 6% compared with the same period in 2018. Operating expense increased approximately 7% for the three months ended March 31, 2019, primarily due to an increase in labor costs and in general and administrative costs for the period.

The Company’s reported net loss for the three months ended March 31, 2019, was \$51,958, compared to net income of \$34,404, for the same period in 2018. This small decrease in net income is primarily the result of the timing of revenue in the Radiological Services segment, as mentioned above. Further detail on the performance of each of the Company’s business segments is provided below.

Revenue from the sale of Cobalt Products for the three months ended March 31, 2019 was \$376,089, compared to \$327,778, for the same period in 2018. This represents an increase of approximately 15%. The Company has been working to resume cobalt sales by producing cobalt in the U.S. Department of Energy’s (DOE) Advanced Test Reactor (ATR) under a ten-year agreement with the DOE and expects to begin receiving this cobalt material in late 2019 and early 2020. The increase of revenue in 2019 is the result of cobalt sales resulting from cobalt purchased from another source.

Revenue from Nuclear Medicine Products for the three months ended March 31, 2019 increased approximately 10% compared to the same period in 2018. The increase in revenue for the period is primarily due to the consolidation of RadQual LLC and TI Services, due to the Company’s management control of RadQual, and the overall increase in sales by all three companies.



## **International Isotopes Inc.**

Revenue from Radiological Services for the three months ended March 31, 2019 decreased approximately 34% compared to the same period in 2018. The majority of the Company's revenue in this segment is generated by the contract work performed for the DOE and the International Atomic Energy Agency (IAEA). As discussed above, the decrease in revenue was due to the timing of these contracts where revenue may fluctuate quarter to quarter based on when the contracts are completed.

Revenue from the sale of Radiochemical Products for the three months ended March 31, 2019 decreased by approximately 21% compared to the same period in 2018. The decrease is primarily the result of supply interruptions caused by production issues from our primary radiochemical supplier. However, the supplier has taken steps to correct those production shortcomings, and we expect higher production capability and enhanced reliability from this supplier going forward.

Steve Laflin, President and CEO of the Company, said, "While there was a small decrease in Company net profit for the first quarter this was due almost totally to the difference in period to period comparisons of the Radiological Services segment. The Company expects revenue in this segment for the remainder of the year to be on par with 2018. We expect improved revenue performance for the remainder of the year as result of our new contract manufacturing agreement with Progenics and the likelihood of the resumption of cobalt sales from the DOE reactor later this year. The Company is also expecting a response from the U.S. Food and Drug Administration on our abbreviated New Drug Application for Sodium Iodide I-131 over the next several months."

### **International Isotopes Inc.**

Three Months Ended March 31,

	<u>2019</u>	<u>2018</u>
Sales of Product	\$2,527,852	\$2,801,026
Gross Profit	\$1,439,423	\$1,358,618
Total Operating Expenses	\$1,296,866	\$1,209,013
Operating Income	\$142,557	\$149,605
Total Other Income (Expense)	(\$86,023)	(\$51,365)
Net income (Loss)	(\$51,958)	\$34,404
Net income (Loss) Per Common Share basic and diluted	\$0.00	\$0.00
Weighted Av. Shares Outstanding - basic	413,906,700	407,423,051
Weighted Av. Shares Outstanding - diluted	413,906,700	526,418,051

#### About International Isotopes Inc.

International Isotopes Inc. manufactures a full range of nuclear medicine calibration and reference standards, a variety of Cobalt-60 products, and provides a wide selection of radioisotopes and radiochemicals for medical



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applications, calibration, and clinical research. The Company also provides radiological services including source installation/removal, and decommissioning of various radiation units on a contract basis to 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 timing of the resumption of cobalt production, future opportunities for field service contracts, and future performance of the Company's business segments. 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, 2018. 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:**

David Drewitz  
Creative Options Communications  
Investor and Public Relations  
[david@creativeoptionscommunications.com](mailto:david@creativeoptionscommunications.com)  
[www.creativeoptionsmarketing.com](http://www.creativeoptionsmarketing.com)  
Phone: 972-814-5723

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