



**International Isotopes Inc.**

**FOR IMMEDIATE RELEASE:**

August 15, 2019

**INTERNATIONAL ISOTOPES INC. ANNOUNCES FINANCIAL RESULTS FOR  
THE SECOND QUARTER AND SIX-MONTHS 2019**

**IDAHO FALLS, IDAHO, August 15, 2019.** International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the three and six months ended June 30, 2019.

Total revenue for the Company for the three months ended June 30, 2019 was \$2,135,839 as compared to \$2,392,306 for the same period in 2018. Total revenue for the Company for the six months ended June 30, 2019 was \$4,663,691 as compared to \$5,193,332 for the same period in 2018. The decrease in both periods is largely the result of a revenue decrease in each of the Company’s Radiological Services and Cobalt Products segments. The decrease in field service contract work was attributable to timing of contract activities. The decrease in Cobalt Product revenue, during the second quarter of 2019, is the result of delays in cobalt material availability caused by unplanned maintenance of the production reactor.

Gross profit for the three and six months ended June 30, 2019 increased approximately 13% and 9%, respectively, compared with the same periods in 2018. Operating expense increased approximately 2% and 4%, respectively, for the three and six months ended June 30, 2019, primarily due to an increase in labor costs and in general and administrative costs for the period.

During May 2019, the Company’s field services division was involved in a contamination event in Washington state. The Company, in conjunction with the Department of Energy (DOE), is supporting clean-up efforts and an investigation to determine the cause of the event. During the quarter, the Company incurred \$1,522,605 in expenses related to clean-up efforts, offset by \$634,919 received from its insurance carrier in July. INIS believes it will eventually be reimbursed by its insurance carrier for the majority of the clean-up expenses but, in the interim, the Company’s reported net income will be distorted by the timing of clean-up related costs and reimbursements by its insurance carrier. Due to this timing, the Company’s reported net loss for the three months ended June 30, 2019, was \$1,157,194, compared to \$332,279 for the same period in 2018. The Company’s reported net loss for the six months ended June 30, 2019, was \$1,209,151 compared to \$297,875, for the same period in 2018. The reported net loss for the three- and six-month period includes \$887,686 of unreimbursed clean-up expenses, the majority of which the Company expects to recover in the following months.



## **International Isotopes Inc.**

Further detail on the performance of each of these business segments is provided in the following paragraphs.

Revenue from the sale of Radiochemical Products for the three and six months ended June 30, 2019 increased by approximately 29% and 4%, respectively, compared to the same periods in 2018. The increase is primarily the result of steadily increasing customer demand for products. The Company expects to see continued growth in the segment for the remainder of the year.

Revenue from Nuclear Medicine Products for the three months ended June 30, 2019 decreased approximately 3% compared to the same period in 2018. Revenue from Nuclear Medicine Products for the six months ended June 30, 2019 has increased approximately 3% compared to the same period in 2018. The changes in revenue for these period comparisons are within the typical expected fluctuations in sales for the given periods.

Revenue from the sale of Cobalt Products for the three and six months ended June 30, 2019 decreased approximately 34% and 10%, respectively, compared to the same periods in 2018. 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). Delays in the ATR schedule caused by unplanned maintenance outages resulted in a delay of cobalt products sales. The Company currently expects to begin receiving this cobalt material in early 2020.

Revenue from Radiological Services for the three and six months ended June 30, 2019 decreased approximately 57% and 42%, respectively, compared to the same periods 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). The decrease in revenue for both periods was due to the timing of these contracts, and the aforementioned contamination event.

Steve Laflin, President and CEO of the Company, said, "The Company faced a significant challenge during the second quarter dealing with the Radiological Services contamination event in the State of Washington. While no Company wishes to ever be faced with this type of event, I can say I am extremely proud with the manner and discipline that the employees of INIS demonstrated in dealing with, and recovering from, this event in a professional manner. The Company will support the ongoing investigation into the cause of this event and will work to ensure that appropriate measures are put in place to prevent a similar event from occurring in the future.

I am likewise pleased with the exceptional teamwork demonstrated during the second quarter by INIS management and personnel who worked with reduced staff as many of us had to re-locate to Washington to assist in the clean-up efforts. Our employees continued to support our day to day commercial production and meet our customer's expectations. The 28% increase in Radiochemical Product sales during the period is strong evidence of that excellent performance. During the second quarter, we continued to advance the construction of a new manufacturing building. The new building



## **International Isotopes Inc.**

will be utilized to fulfill our agreement with Progenics Pharmaceuticals Inc. ("Progenics") to provide contract manufacturing services for AZEDRA® (Ultratrace® Iobenguane I-131) and other iodine products. For the remainder of 2019, I expect to return our focus on new product approvals, continue to advance additional new pharmaceutical products in our pipeline, complete our contract manufacturing facility for Progenics, and after a 5-year hiatus, prepare to resume high specific activity cobalt shipments from the DOE's Advanced Test Reactor."

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	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
Sales of Product	\$2,135,839	\$2,392,306	\$4,663,691	\$5,193,332
Gross Profit	\$1,164,455	\$1,028,742	\$2,603,879	\$2,387,360
Total Operating Expenses	\$1,246,979	\$1,228,136	\$2,543,845	\$2,437,149
Operating (Loss)	(\$82,524)	(\$199,394)	\$60,034	(\$49,789)
Total Other Income (Expense)	(\$1,000,891)	(\$113,946)	(\$1,086,914)	(\$165,311)
Net (Loss)	(\$1,157,194)	(\$332,279)	(\$1,209,151)	(\$297,875)
Net (Loss) Per Common Share basic and diluted	\$0.00	\$0.00	\$0.00	\$0.00
Weighted Av. Shares Outstanding basic and diluted	419,230,535	411,232,012	416,568,617	409,327,531

#### 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 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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, but not limited to, statements with respect to the timing of the resumption of cobalt production, future opportunities for field service contracts, the total costs related to the contamination event that occurred at an off-site location in the State of Washington during the second quarter of 2019, including the amount the Company is able to recover via insurance, the Company's ability to ensure that appropriate measures are put in place to prevent any similar event from occurring, 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 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



**International Isotopes Inc.**

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



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