



International Isotopes Inc.

FOR IMMEDIATE RELEASE:

February 7, 2011

INTERNATIONAL ISOTOPES INC. PROVIDES AN UPDATE SUMMARY ON THE PROGRESS OF THE URANIUM DE-CONVERSION AND FLUORINE EXTRACTION PROCESSING FACILITY

Idaho Falls, ID. February 7, 2011 – International Isotopes Inc. (OTC Bulletin Board: INIS), a leading manufacturer of nuclear medicine products, provides a progress update on its plans to construct the nation's first commercial depleted uranium de-conversion and fluorine extraction processing facility. The Company also plans to address these items during a shareholder conference call to be held on Monday February 7, 2011 at 10:00 AM Central time.

What: International Isotopes Inc. Depleted Uranium Project Update Conference Call

When: Monday, February 7, 2011 - 10:00AM Central Time

How: Live via phone by dialing 800-624-7038. Code: INIS Uranium Project. Participants to the conference call should call in at least 5 minutes prior to the start time. For those who can not attend the call, an audio replay be archived on the Company's web site www.intisoid.com on Tuesday, February 8, 2011.

The progress update addresses the areas of its Nuclear Regulatory Commission (NRC) Licensing status, formal design and construction planning of the project, advances in the fluorine extraction process (FEP) technology, on site development work in New Mexico, and the status of funding efforts for the project.

In regard to the NRC licensing process the Company indicates it has received all of the formal requests for additional information on the license application and the environmental report from the NRC in the last quarter of 2010. The Company has been working closely with the NRC to prepare and submit responses to these requests back to the NRC review team and at the present time the Company anticipates it will have all of its responses completed and returned to the NRC later this month. The Company believes this progress will support the NRC in the review schedule that had earlier indicated a completion of the license review process by approximately the end of 2011.

The Company also indicated it is making progress towards the selection of a design and build contractor on the project. The Company prepared and issued requests for proposals to numerous contractors this past September, held a pre-bid meeting in October, received responses to the requests for proposal in November, and has selected a preferred contractor to begin more detailed project and contract discussions. Although no contract has been signed, the Company has held its first meeting with this prospective contractor to review proposed contract terms and identify the best path forward for preparation and execution of a contract and contractor project execution plan. The Company recognizes that the terms of this design and build contract are very important to the project and it has indicated that it could take up to several months to complete this important step in the project. In terms of an overall schedule the Company anticipates that from the time a contract is signed the project will require about one year of formal design work and another year of construction to get the plant into operation.

In parallel with these other activities the Company has also been working to convert its Idaho FEP pilot facility from production of germanium tetrafluoride gas to boron trifluoride. Boron trifluoride (BTF) will be the main fluoride product from the new uranium facility. The Company reports it has not only converted the pilot plant to produce BTF, it has also developed the necessary laboratory analytical processes and conducted about a dozen small scale production runs. It has been noted that the production process for BTF is very robust and highly efficient – much more so than for germanium tetrafluoride and, since the BTF product is less reactive than GeF_4 , the Company will be able to save considerable expense by using less expensive materials for FEP systems in the new uranium facility. The Company will continue to expand the Idaho pilot operations to test some of the larger components similar to those expected to be used in the new commercial FEP facility and all of that testing can be carried out under the Company's already issued NRC license for the Idaho FEP facility.

Significant progress has also been made with the prospective site development work in New Mexico. The land for the facility, west of Hobbs, NM was gifted to the Company as part of a package of economic incentives offered by Lea County Economic Development Corporation, and the land transfer will be carried out in accordance with the state's economic development act. That process is near completion and the Company believes that title will be transferred to INIS within the first quarter of 2011. During the land transfer process, the Company completed numerous ecological studies and other evaluations required by regulatory agencies. The Company has also completed site surveys and assessments which have allowed the Company to precisely locate the plant's 40 acre footprint within the 640 acre section and ensure there are no easements or underground utilities which will impact construction or create site access problems after the plant is in operation. The Company has also completed a \$75 million Industrial Revenue Bond (IRB) with Lea County to support plant construction. The IRB is a self-funded bond that will allow the company to save as much as \$5 million in sales tax on equipment procurement for the project.

While progress in all areas of the project has been significant, the Company acknowledges that the project total cost is expected to approach \$120 million and the Company will need to raise additional funds to complete it. The \$5.8 million dollar raise completed this past October through Euro Pacific Capital should be adequate to complete the NRC licensing activities during 2011 as well as some other project activities and to continue to pursue additional contracts with customers for products and services. The Company envisions that a significant portion of the capital required for the project could be obtained through debt financing once those agreements are in place. In addition to exploring several commercial debt-financing options, the Company has also completed an application to the Department of Energy (DOE) under their renewable energy loan program. The Company's Part 1 application under that program was approved and the Company was invited to submit its part 2 application by the end of 2010. The Company reports it submitted its Part 2 application to the DOE on December 29, 2010 and included the required Independent Engineers report on the project with that application. While there can be no assurance of the timing or outcome of the DOE loan request the Company was very satisfied with the independent engineer's report in that it did not identify any significant weaknesses or concerns with the technology, cost, or schedule of the uranium processing planned project.

Steve T. Laflin, President and CEO stated, "We are quite pleased with the considerable progress we have made on the project in the past quarter. While we certainly cannot predict the future and control the timing of events such as funding and licensing, I remain confident in the success of this project and point to our well-established track record for meeting our milestones and accomplishments on this project over the past several years. In addition, we have maintained our competitive barriers in this industry, namely the commercial advantage of the FEP patents, the progress on NRC licensing of the facility, and establishing a contract for services. As the CEO, I will continue to do my best to sustain our pace of progress on the project and our competitive advantage in this industry sector."

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 a wide selection of radioisotopes and radiochemicals for medical devices, calibration, clinical research, life sciences, and industrial applications and provides a host of analytical, measurement, recycling, and processing services on a contract basis to clients. The Company is in the licensing and design phase of its planned environmentally friendly, green technology, uranium de-conversion and fluorine extraction processing facility located near Hobbs, New Mexico.



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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 its planned depleted uranium de-conversion and fluorine extraction facility. In particular, statements regarding progress on the Company's depleted uranium de-conversion and fluorine extraction processing facility; time periods for design and construction of the depleted uranium de-conversion and fluorine extraction processing facility; the potential market for de-conversion services; future capital and liquidity requirements; potential sources of capital; NRC licensing requirements; and statements regarding the transfer to the Company of land in New Mexico are forward looking. 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, 2009. 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.

FOR MORE INFORMATION CONTACT:

Jim Drewitz
Creative Options Communications
Investor and Public Relations
jim@jdcreativeoptions.com
Phone: 830-669-2466

For more information, please visit the Company web site: www.intisoid.com

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