GLOBAL ATOMIC CORPORATION

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

and

NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of shareholders ("**Shareholders**") of Global Atomic Corporation (the "**Corporation**" or "**Global Atomic**") will be held by live webcast on Thursday, June 25, 2026 at 10:30 a.m. (Toronto time) for the following purposes:

1. to receive the report of the directors and the financial statements of the Corporation for the fiscal year ended December 31, 2025 together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to re-appoint Ernst & Young LLP as auditors for the ensuing year and to authorize the directors to fix their remuneration and;
4. to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The Meeting will be held in virtual only format via live webcast at https://virtual-meetings.tsxtrust.com/en/1926.

The specific details of the matters to be put before the Meeting, as identified above, are set forth in the Information Circular. Please review the Information Circular carefully and in full prior to completing and returning the enclosed proxy or voting instruction form, as the Information Circular has been prepared to help you make an informed decision on the matters to be acted upon. Registered shareholders and duly appointed proxyholders who participate in the Meeting online will be able to listen to the Meeting, ask questions and vote at the Meeting in real time. Shareholders will not be able to attend the Meeting physically. Please see in the Information Circular, "Attending, Participating and Voting at the Virtual Meeting" for detailed instructions on how to attend, participate and vote at the Meeting.

The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, and National Instrument 51-102 – *Continuous Disclosure Obligations* (the "**Notice-and-Access Provisions**") for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to Shareholders by allowing the Corporation to post the Information Circular and any additional materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a paper copy of the Information Circular. The Corporation will not use the procedure known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Information Circular.

The Information Circular and related meeting materials (collectively the "**Meeting Materials**") are available on the Corporation's website at www.globalatomiccorp.com and under the Corporation's SEDAR+ profile at www.sedarplus.ca. Any Shareholder who wishes to receive a paper copy of the Meeting Materials should contact the Corporation at 1-855-221-4474 (toll-free) prior to Wednesday, June 17, 2026. Shareholders may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

The board of directors of the Corporation has fixed the close of business on May 6, 2026 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and any adjournments thereof. Only the holders of record of Global Atomic common shares are entitled to have their votes counted at the Meeting. Shareholders are invited to virtually attend the Meeting and are urged to complete and return the enclosed proxy or voting instruction form promptly. **To be effective, Global Atomic proxies must be received at the Toronto office of TSX Trust Company, the Corporation's registrar and transfer agent, by 10:30 a.m. (Toronto time) on June 23, 2026 or the last business day prior to any adjourned or postponed Meeting.** Shareholders whose common shares are held by a nominee may receive either a voting instruction form or form of proxy from such nominee and should carefully follow the instructions provided by the nominee to have their shares voted at the Meeting.

Registered Shareholders are entitled to vote at the meeting in person or by proxy. If it is not your intention to be present at the meeting, please exercise your right to vote by promptly signing, dating and returning the enclosed form of proxy or voting instruction form in the envelope provided for that purpose.

DATED at Toronto, this 6th day of May 2026

By Order of the Board of Directors

"Stephen G. Roman"

Stephen G. Roman
Chairman, President and CEO

8 KING STREET EAST, SUITE 1700 TORONTO, ONTARIO, CANADA M5C 1B5 TEL: (416) 368-3949 FAX: (416) 368-5146

Dear fellow Global Atomic shareholders,

2025 was a year of continued building at the high grade Dasa Uranium Project in the Republic of Niger. SOMIDA, our local operating company, features an experienced executive mining team that, in the face of various challenges, is doing an exceptional job managing and building the highest-grade uranium mine in Africa.

Underground development has progressed to four levels. The plan in 2026 is to crosscut into the orebody from our development headings and complete a "test-stope" to confirm orebody characteristics and train our mining crews in the "long hole" mining method expected to be used at Dasa. A fully paved underground ramp and new mining equipment will help make operations smooth and efficient. Process Plant construction has advanced significantly with local contractors fully engaged in the completion of earthworks and civil works prior to the erection of buildings to house the components required to produce Yellowcake.

Global Atomic and SOMIDA's government relations in Niger continue to be positive. The Dasa Project is the largest mining project in Niger with approximately 700 people currently active on the Project. The government is impressed with the standard of work, our focus on hiring Nigeriens, commitment to worker health and safety, community consultation and care for the environment.

To fund Dasa Project development to date, Global Atomic has relied on the capital markets and raised equity. The uranium market, currently undergoing a revival, has been supportive with high demand from institutional funds and private investors. Although Global Atomic shareholders have suffered dilution in the process, we have no debt. Investor interest in the uranium sector continues to increase as the world looks to nuclear power as a source of clean baseload electricity and energy sovereignty. New uranium production continues to be scarce. The Company is focused on getting the Dasa Project built!

Turkish operations at the BST Joint Venture in Iskenderun are running profitably with a dividend declared at the end of 2025 and dividends expected to continue in 2026. The process plant modernization and expansion loan has been retired from operating cashflow. Turkish steel mills are currently running at 65% which we expect will improve. The amount of Electric Arc Furnace Dust (EAFD) available to our operation is below operating capacity, however, we manage operations by scheduling regular plant maintenance while stocks of EAFD are built up for the next production run.

Global Atomic and SOMIDA management continue to manage capital expenditures to maximize efficiency while continuing construction. Nevertheless, recent developments in the Persian Gulf have increased logistics challenges and cost pressures. Fortunately, many components important to the Project including diesel fuel and other key inputs, are available in Niger and neighboring countries. Management continuously strives to find solutions to mitigate costs without compromising safety and efficiency as demonstrated by the one million hours "Lost Time Injury" free milestone achieved by the construction team in March of this year.

The Dasa Project, conditional on financing, now expects to ship yellowcake in the first half of 2028. Our current utility-customer contracts, which represent approximately 10% of current reserves, were put in place to serve as the principal source of re-payment of the project financing the Company is working to arrange.

I would like to thank our shareholders, as well as employees in Niger and Türkiye, consultants and contractors for their high level of workmanship and strong safety culture and the Niger Government. The support of all our stakeholders is a key factor in our success.

On behalf of the Board of Directors,

"Stephen G. Roman"

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Stephen G. Roman
Chairman, President & CEO
May 6, 2026

MANAGEMENT INFORMATION CIRCULAR

MANAGEMENT SOLICITATION

This management information circular ("Information Circular") is furnished in connection with the solicitation of proxies by and on behalf of the management of Global Atomic Corporation (the "Corporation" or "Global Atomic") for use at the annual general meeting (the "**Meeting**") of the holders of common shares ("**Common Shares**") in the capital of the Corporation to be held on Thursday June 25, 2026 at 10:30 a.m. (Toronto time), for the purposes set out in the accompanying notice of meeting. In addition to the use of the mail, proxies may be solicited by officers, directors and regular employees of the Corporation personally or by telephone. The cost of such solicitation will be borne by the Corporation.

The contents and the sending of this Circular have been approved by the directors of the Corporation. All dollar amounts referenced are expressed in Canadian (CDN) dollars, unless otherwise indicated. All references to the Corporation shall include its subsidiaries as the context may require.

APPOINTMENT AND REGISTRATION OF PROXYHOLDERS

The persons named in the enclosed form of proxy, who are directors or officers of the Corporation, will vote or withhold from voting the shares represented by proxy in accordance with the direction of the shareholders appointing them on any ballot that may be called for and that, if the shareholder specifies a choice with respect to any matter to be acted upon, the shares shall be voted accordingly. **In the absence of such direction, such shares shall be voted for the election of directors and the appointment of auditors, as stated under those headings in this Information Circular.** The Form of Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the notice of meeting and with respect to other matters which may properly come before the Meeting. **If matters which are not now known should properly come before the Meeting the shares represented by the proxy will be voted on such matters in accordance with the best judgment of the person voting the proxy.**

A shareholder desiring to appoint another person to represent him at the Meeting may do so either by inserting the name of such person in the blank space provided in the Form of Proxy or by completing another proxy in form similar to the enclosed and, in either case, sending it to TSX Trust Company, the Corporation's transfer agent. Instruments appointing proxies to be used at the forthcoming Meeting, must be deposited with the Corporation or TSX Trust Company by 10:30 a.m. (Toronto time) on June 23, 2026.

REGISTERING AS A PROXYHOLDER

IF YOU APPOINT A PROXYHOLDER YOU MUST SUBMIT YOUR FORM OF PROXY APPOINTING YOUR PROXYHOLDER AND YOU MUST ENSURE THAT YOUR PROXYHOLDER REGISTERS (SEPARATELY) WITH TSX TRUST COMPANY.

The registration by proxyholders with TSX Trust Company is an additional step which must be taken after the shareholder has submitted their form of proxy. It is the responsibility of the shareholder to advise their proxy to contact TSX Trust to request a Control Number and provide the URL to access the Meeting. Failure by a proxyholder to register with TSX Trust Company will result in the proxyholder not receiving a Control Number - which is required in order to vote at the Meeting.

To register, a third-party proxyholder, or the registered shareholder who appointed them must fill out the form available at https://www.tsxtrust.com/resource/en/75 and email TSX Trust Company at: tsxtrustproxyvoting@tmx.com by 10:30 a.m. (Toronto time) on June 26, 2026 and provide TSX Trust Company with their required contact information so that TSX Trust Company may provide the proxyholder with a Control Number via email.

Without a Control Number proxyholders will be able to listen to, but not vote at, the Meeting.

NOTICE-AND-ACCESS

The Corporation is using the notice-and-access process ("**Notice-and-Access**") under National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of this Circular and other meeting materials to registered shareholders of the Corporation and Non-Registered Shareholders (as defined herein).

Notice-and-Access allows issuers to post electronic versions of meeting materials, including circulars, annual financial statements and management discussion and analysis, online, via SEDAR+ and one other website, rather than mailing paper copies of such meeting materials to shareholders. Utilization of Notice-and-Access process has been proven to reduce both postage and printing costs.

The Corporation has posted this **Information Circular**, the audited consolidated financial statements for the years ended December 31, 2025 and 2024 (the "**Annual Financial Statements**") and management discussion and analysis for the year ended December 31, 2025 (the "**Annual MD&A**") on its website at www.globalatomiccorp.com and on the Corporation's SEDAR+ profile at www.sedarplus.com.

Although the Information Circular and related Meeting materials (collectively, the "**Meeting Materials**") will be posted electronically online, as noted above, the registered shareholders and Non-Registered Shareholders (subject to the provisions set out below under the heading "Advice to Beneficial Shareholders") will receive a "notice package" (the "**Notice-and-Access Notification**"), by prepaid mail, which includes the information prescribed by NI 54-101, and a proxy form or voting instruction form from their respective intermediaries, which can be voted on-line by following the instructions contained therein. Shareholders should follow the instructions for completion and delivery contained in the proxy or voting instruction form. Shareholders are reminded to review the Information Circular before voting. Management of the Corporation will send proxy-related materials directly to non-objecting Non-Registered Shareholders, through the services of its registrar and transfer agent, TSX Trust Company. The Corporation is paying for intermediaries to forward the Notice-and-Access Notification to OBOs (as defined herein) under NI 54-101 and therefore the OBOs will receive the Notice-and-Access Notification. The Corporation will not rely upon the use of "stratification".

Shareholders will not receive a paper copy of the Meeting Materials unless they contact the Corporation, in which case the Corporation will mail the requested materials within three (3) business days of any request, provided the request is made prior to the Meeting, as set out below. Shareholders with questions about Notice-and-Access may contact the Corporation at 1-855-221-4474 (toll free). **Requests for paper copies of the Meeting Materials must be received on or before June 17, 2026 being at least five (5) business days in advance of the proxy deposit date.**

ATTENDING, PARTICIPATING AND VOTING AT THE VIRTUAL MEETING

The Meeting will be hosted online by way of a live webcast. Shareholders will not be able to attend the Meeting in person. A summary of the information shareholders will need to attend the online Meeting is provided below. The Meeting will begin at 10:30 a.m. (Toronto time) on June 25, 2026.

Attending the Meeting online enables registered shareholders and duly appointed proxyholders, including non-registered holders who have duly appointed a third-party proxyholder, who were given a "Control Number" to participate at the Meeting, ask questions and vote, all in real time. Registered shareholders and duly appointed third party proxyholders can vote at the appropriate times during the Meeting. Guests, including non-registered shareholders who have not duly appointed a third-party proxyholder, can log in to the Meeting as set out below. Guests can listen to the Meeting but are not able to ask questions or vote.

Registered shareholders, duly appointed proxyholders and non-registered shareholders can attend the Meeting online by:

1. going to **https://virtual-meetings.tsxtrust.com/en/1926** to log in at least 15 minutes before the Meeting is scheduled to start;
2. if you are registered shareholder or a duly appointed proxyholder, clicking "**I have a Control Number**" and entering a Username and Password. In order to participate online**, shareholders must have a valid 12-digit Control Number and proxyholders must have received an email from TSX Trust Company containing a Username**.
   - **Registered** - The **12-digit Control Number** located on the form of proxy or in the email notification you received is the Username and **the Password is "global2026" (case sensitive).**
   - **Duly appointed proxyholders** – Proxyholders will have to register with TSX Trust Company to receive a Control Number to attend the meeting. **The Password to the Meeting is "global2026" (case sensitive).** See **"Registering as a Proxyholder"** above**.**
3. If you are a non-registered shareholder (Beneficial Shareholder) who has not duly appointed themselves or somebody else as proxyholder and does not have a 12-digit Control Number or Username may attend the Meeting by clicking "**I am a guest**" and completing the online form. Non-registered shareholders will be able to listen to the Meeting but will not be able to vote or submit questions.

If you are using a 12-digit Control Number to log in to the online Meeting and you accept the terms and conditions, you will be revoking any and all previously submitted proxies assuming you choose to vote your shares at the Meeting. However, in such a case you will be provided the opportunity to vote by ballot on the matters put forth at the Meeting. If you do not wish to revoke all previously submitted proxies, do not vote your shares at the Meeting and your previously submitted proxies will be valid.

If you attend the Meeting online, it is important that you are connected to the internet during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting. You should allow ample time to check into the Meeting online and complete the related procedure. To participate online, shareholders must have a valid 12- digit Control Number and proxyholders must have received an email from TSX Trust Company containing a Control Number. Registered shareholders who appoint someone else (other than the Management nominees) to vote online at the Meeting, or their appointees, and non-registered shareholders who appoint themselves as proxyholder, must register with TSX Trust before 10:30 a.m. on June 23, 2026 by emailing tsxtrustproxyvoting@tmx.com the "Request for Control Number" form, available at https://www.tsxtrust.com/resource/en/75.

REVOCATION OF PROXIES

A shareholder executing the enclosed form of proxy has the power to revoke it. In addition to revocation in any manner permitted by law, a proxy may be revoked by instrument in writing that is signed by the shareholder or by an attorney who is authorized by a document that is signed in writing or by electronic signature by depositing or transmitting, by telephonic or electronic means, such instrument at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any

adjournment thereof at which the proxy is to be used or with the chairman of such Meeting on the day of the Meeting or adjournment thereof, and upon either of such deposits the proxy is revoked. If you have followed the process for attending and voting at the Meeting online, voting at the Meeting online will revoke your previous proxy. See "Attending, Participating and Voting at the Virtual Meeting".

ADVICE TO BENEFICIAL SHAREHOLDERS

The non-registered shareholders of the Corporation should review the information set forth in this section carefully. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will likely not be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, most of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities Limited, which acts as nominee for many Canadian brokerage firms). In the United States, most of such shares are registered in the name of CEDE & Co. (the registration name for The Depository Trust Company, which acts as nominee for many U.S. brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

National Instrument 54-101 of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders to ensure that their shares are voted at the Meeting. The voting instruction form supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Solutions, Canada ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of shares must otherwise be communicated to Broadridge) well in advance of the Meeting to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "NOBOs". Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Corporation are referred to as "OBOs". These security-holder materials are being sent to both registered shareholders and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The meeting materials sent to NOBOs who have not waived the right to receive meeting materials are accompanied by a voting instruction form, instead of a form of proxy. By returning the voting instruction form in accordance with the instructions noted on it, a NOBO can instruct the voting of the Common Shares owned by it. Voting instruction forms, whether provided by the Corporation or by an intermediary, should be completed and returned in accordance with the specific instructions noted on the voting instruction form. The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Common Shares which they beneficially own.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or an agent of such broker), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares in that capacity or have someone attend on his or her behalf. Beneficial Shareholders who wish to attend the Meeting, or have someone attend on his or her behalf, and indirectly vote their shares as proxyholder for the registered shareholder, should clearly print the name of the person to attend the Meeting in the blank space on the voting instruction form provided to them by their broker (or the broker's agent) and return same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or the broker's agent). **IF A BENEFICIAL SHAREHOLDER APPOINTS ITSELF OR SOMEONE ELSE AS PROXYHOLDER, THE PROXYHOLDER MUST REGISTER WITH TSX TRUST COMPANY IN ORDER TO BE ABLE TO VOTE AT THE MEETING. SEE "REGISTERING AS A PROXYHOLDER".**

If you receive a voting instruction form, please return your voting instructions as specified in the voting instruction form. Beneficial Shareholders who receive a voting instruction form should carefully follow the instructions set out in the voting instruction form, including those regarding when and where the voting instruction form is to be delivered.

All references to shareholders in this Information Circular and the accompanying Form of Proxy and Notice of Meeting are to registered

shareholders as of the record date unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Corporation at any time since January 1, 2025, being the beginning of the Corporation's last completed financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has or has had any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon, except as disclosed in this Information Circular.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Each holder of Common Shares of record at the close of business on May 6, 2026 will be entitled to vote at the Meeting or at any adjournment thereof. A quorum for the transaction of business at the Meeting shall be two people present in person, each being a shareholder entitled to vote at the Meeting or a duly appointed proxy holder or representative for a shareholder so entitled, irrespective of the number of shares held by such persons.

The Corporation is authorized to issue an unlimited number of common shares without par value. As of May 6, 2026, the Corporation had 490,282,186 issued and outstanding Common Shares. Each Common Share carries the right to one vote per share. The outstanding Common Shares are listed on the Toronto Stock Exchange (the **"TSX**" or "**Exchange**") under the symbol "GLO" and the OTCQX Market under the symbol "GLATFF".

To the knowledge of the directors and executive officers of the Corporation, as of the date hereof, no person beneficially owns, controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to the Common Shares.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director, executive officer, or shareholder beneficially owning (directly or indirectly) or exercising control or direction over more than 10% of the Common Shares, or proposed nominee for election as a director of the Corporation, and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the beginning of the Corporation's last completed fiscal year or in any proposed transaction which, in either such case, has materially affected or will materially affect the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. AUDITED FINANCIAL STATEMENTS

The consolidated financial statements for the fiscal year ended December 31, 2025 and the report of the auditors thereon will be placed before the shareholders of the Corporation at the Meeting. The presentation at the Meeting of the auditors' report and the Corporation's financial statements for this financial period will not constitute a request for approval or disapproval of any matters referred to therein. Copies of the Corporation's annual and interim financial statements are also available on SEDAR+ at www.sedarplus.ca.

2. ELECTION OF DIRECTORS

The following information relates to the election of directors of the Corporation and the people proposed to be nominated for election as directors. At the Meeting, a board of six (6) directors will be proposed for election. Management will nominate the persons named below for election as directors to hold office for the ensuing year or until their successors are duly elected or appointed.

At the date hereof, management is not aware that any nominee will be unable or unwilling to serve as a director but in the event that any nominee is unwilling or unable to serve, it is intended that the discretionary authority given in the proxies hereby solicited will be exercised to vote such proxies for the election of another person as a director.

The Corporation has adopted a majority voting policy providing that if any proposed nominee receives a greater number of votes ''withheld'' from his or her election than votes ''for'' such election, then such nominee will be expected to forthwith submit their resignation to the board of directors of the Corporation (the "**Board**"), effective on acceptance by the Board.

The Nominating, Compensation & Corporate Governance Committee will expeditiously consider the director's offer to resign and make a recommendation to the Board on whether to accept it. Within 90 days of receiving the final voting results, the Board will issue a press release announcing the resignation of the director or explaining the reasons justifying its decision not to accept the resignation. If the Board accepts the resignation, it may appoint a new director to fill the vacancy. The policy applies only in the case of an uncontested election of directors.

The following table sets out the names of the people nominated by management for election as directors as of the record date. The table includes information furnished by the nominees individually concerning their principal occupations, employment, Common Shares beneficially owned by them or over which they exercise control or direction and certain other information.

Name and Place of Residence	Position with Company	Director Since	Principal Occupation	Number [1] and Percentage [2] of Shares of the Company Beneficially Owned or Controlled Directly or Indirectly
Tracey J. Arlaud B.Sc. M.Eng. [3][4][5] Colorado, USA	Director	2020	Mining Consultant	300,000 (0.06%)
Asier Zarraonandía Ayo B.Econ [6] Bilbao, Spain	Director	2010	Executive Director and CEO of Befesa S.A.	500,000 (0.10%)
Dean R. Chambers P.Eng.ICD.D [3][4] Ontario, Canada	Director	2021	Retired Mining Executive	80,950 (0.02%)
Richard R. Faucher B.Sc.I.C.D. [3][4] Quebec, Canada	Director	2010	Retired Mining Executive	328,710 (0.07%)
Fergus P. Kerr P.Eng. [5] Ontario, Canada	Director	2022	Mine Health, Safety Consultant	65,614 (0.01%)
Stephen G. Roman B.A [5] Ontario, Canada	Chairman, President and CEO	2005	Resource Consultant, Mining Executive	15,800,803 (3.22%)

Notes:

(1) Information as to shares beneficially owned, not being within the knowledge of the Company, was provided by the nominees.
(2) Percentages are based on the number of issued and outstanding Common Shares as at May 6, 2026.
(3) Member of Audit Committee.
(4) Member of Nominating, Compensation and Corporate Governance Committee.
(5) Member of Health, Safety and Environment Committee.
(6) Befesa Zinc S.A.U., a wholly owned subsidiary of Befesa S.A., owns a 51% interest in and is the operating partner of the Turkish JV and holds 5,800,000 common shares of the Corporation.

BIOGRAPHICAL INFORMATION

The following information as to the individuals proposed for election as directors of the Company has been provided by the nominees.

Tracey J. Arlaud holds a Bachelor of Science with Honours in Geology from La Trobe University, a Masters, Mining Engineering and Graduate Diploma (Mining) from the University of Ballarat University (now Federation University) and has over 30 years' experience in the mining industry. Currently CEO of underground mining specialist consultancy IMB Inc., Ms. Arlaud has also held lead engineering roles with JDS Energy and Mining Inc., Hatch Associates Inc. and McIntosh Engineering (Stantec) and prior thereto was Chief Engineer at PT Freeport in Indonesia, a mining company owned by Freeport-McMoRan and Mining Industry Indonesia. Ms. Arlaud is currently an independent director of Imdex Limited and Seabridge Gold Inc.

Asier Zarraonandía Ayo is the Executive Director and CEO of Befesa S.A. a world leader in electric arc furnace dust recycling. Formerly a senior manager, auditor and consultant with Arthur Andersen specializing in merger and acquisitions in the industrial sector, he joined Abengoa Befesa in 2001. From 2001 to 2004, Mr. Ayo was the CFO of Befesa Aluminum Waste Recycling and from 2004 to 2006 managed the financial controlling operations for the Abengoa Group and Chief Executive Officer of the Befesa Steel and Galvanized Waste Recycling Business Unit from 2006 to 2022. Mr. Ayo graduated in 1990 with a degree in Economics from Basque Country University. Mr. Ayo is currently a non-independent director of Befesa S.A.

Dean R. Chambers Mr. Chambers is a professional engineer and financial executive with extensive operational, financial, M&A, capital project, and project finance experience. His career as a senior executive in the mining and chemical industries includes progressive positions with The Dow Chemical Company, Falconbridge Limited, Dynatec Corporation and Sherritt International where Mr. Chambers held the position of Executive Vice President and CFO. He previously served as an independent director for Mountain Province Diamonds Inc. and North American Palladium Ltd. Mr. Chambers holds the ICD.D designation from the Institute of Corporate Directors and previously sat on the Industrial Advisory Committee for the Engineering and Management program at McMaster University. Mr. Chambers is currently an independent director of Clean Air Metals Inc.

Richard R. Faucher Mr. Faucher is a retired Professional Engineer trained in metallurgical engineering and has extensive experience in the management of large mining and metallurgical projects and held senior management positions in large mining companies; Vice-President, Brunswick Mining & Smelting for Noranda Inc. and President, General Manager of Falconbridge Dominicana, a large nickel mine**.** Richard Faucher holds the ICD.D designation from the Institute of Corporate Directors since 2006.

Fergus P. Kerr is a graduate in Mining Engineering from the Royal School of Mines, London, UK and a Professional Engineer in the Province of Ontario with over 40 years' experience in the mining industry. He was General Manager at Denison Mines, Elliot Lake Uranium Mine and subsequently Manager of Mines for INCO Ltd. In Sudbury. He served as Employer Co-Chair of the Mining Health, Safety and Prevention Review, Ontario, and as a mine health and safety consultant, has advised on projects in Indonesia, Mongolia, Australia, South Africa and North America. Mr. Kerr is currently an independent director of McFarlane Lake Mining Ltd.

Stephen G. Roman is an entrepreneur and financier involved in the resource industry for over 35 years and has successfully identified, financed, developed, and brought several mining and oil and gas projects into commercial production. Mr. Roman was Founder, Co-

Chairman and Director of Gold Eagle Mines Ltd., acquired by Goldcorp Inc. for $1.5 billion in August 2008 and from February 2009 positions included Chairman, President and CEO, Director of Harte Gold Corp. through July 2020. Mr. Roman holds a Bachelor of Arts from the University of Guelph, Ontario in the field of Geology and Geography, is a founding director of the Advisory Board of the College of Business and Economics at the University of Guelph and a member of the Canadian Institute of Mining, Metallurgy and Petroleum.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, no proposed director of the Corporation (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company, including the Corporation, that, (i) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer, (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company, including the Corporation, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, or (d) has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

VOTING FOR THE ELECTION OF THE ABOVE NAMED DIRECTORS WILL BE CONDUCTED ON AN INDIVIDUAL AND NOT A SLATE, BASIS. THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY WILL, IF NOT DIRECTED TO THE CONTRARY, VOTE PROXIES IN FAVOUR OF THE ELECTION OF THE NOMINEES LISTED HEREIN AS DIRECTORS OF THE CORPORATION.

3. APPOINTMENT OF AUDITORS

Upon the advice and recommendation of the Audit Committee, management proposes the re-appointment of Ernst & Young LLP as auditors of the Corporation for the ensuing year and that the directors be authorized to fix their remuneration. Ernst & Young LLP have been retained as the auditors of the Corporation since November 10, 2023.

THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY WILL, IF NOT DIRECTED TO THE CONTRARY, VOTE FOR THE RE-APPOINTMENT OF ERNST & YOUNG LLP AS AUDITORS OF THE CORPORATION FOR THE ENSUING YEAR AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS.

4. OTHER BUSINESS

Management is not aware of any other business to come before the Meeting other than as set forth in the Notice of Meeting accompanying this Information Circular. If any other business properly comes before the Meeting, it is the intention of the persons named in the accompanying form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This section of the Information Circular explains how the Corporation's executive compensation program is designed and operated with respect to the President and Chief Executive Officer (referred to as the "**CEO**" in the narrative discussion in this section and under the section entitled "Executive Compensation Tables"), Chief Financial Officer ("**CFO**"), and the three other most highly compensated executives included in this reported financial year whose total compensation was, individually, more than $150,000 (together with the CEO and CFO collectively referred to as the "**NEOs**" (Named Executive Officers) and each an "**NEO**").

This section also identifies the objectives and material elements of compensation awarded to the NEOs and the reasons for the compensation. For a complete understanding of the executive compensation program, this compensation discussion and analysis should be read in conjunction with the "Summary Compensation Table" and other executive compensation-related disclosure included in this Information Circular.

Compensation Governance

The Role of the Board

The Board believes it is important to follow appropriate governance practices in carrying out its responsibilities with respect to the

development and administration of executive compensation and benefit programs. Governance practices followed by the Board include holding in-camera sessions without management present and when necessary, obtaining advice from external consultants.

The Board has established the Nominating, Compensation & Corporate Governance Committee to assist the Board in fulfilling its obligations relating to human resources and compensation matters of the Corporation, and to establish a plan for the continuity and development of senior management. The Nominating, Compensation & Corporate Governance Committee consists of Dean Chambers, Trace Arlaud and Richard Faucher, each of whom is an independent director. See the section of this Information Circular below under the heading entitled "Statement of Corporate Governance Practices – Compensation – Nominating, Compensation & Governance Committee".

The Board as a whole ultimately determines compensation for the directors and officers on the advice of the Nominating, Compensation & Governance Committee.

The Role of Management

Management has direct involvement in and knowledge of the business goals, strategies, experiences and performance of the Corporation. As a result, management plays an important role in the compensation decision-making process. The Nominating, Compensation and Corporate Committee engages in active discussions with the CEO concerning the determination of performance objectives, including individual goals and initiatives for NEOs, and whether, and to what extent, criteria for the previous year have been achieved for those individuals. The CEO may also provide a self-assessment of his own individual performance objectives and/or results achieved, if requested by the Nominating, Compensation and Corporate Committee.

The CEO makes recommendations to the Nominating, Compensation and Corporate Governance Committee regarding the amount and type of compensation awards for other members of executive management. The CEO does not engage in discussions with the Nominating, Compensation and Corporate Governance Committee regarding his own Total Direct Compensation (as defined below).

The Role of the Nominating, Compensation and Governance Committee

The Nominating, Compensation & Corporate Governance Committee is responsible for reviewing the performance, compensation, professional development, recruitment and succession planning of the directors and executive officers of the Corporation. The Nominating, Compensation & Corporate Governance Committee directs management to gather information on its behalf and provide initial analysis and commentary. The Nominating, Compensation & Corporate Governance Committee reviews this material along with other information in its deliberations before providing recommendations to the Board. It has full discretion to adopt or alter management recommendations or to consult its own external advisors.

The duties and responsibilities of the Nominating, Compensation and Governance Committee in connection with compensation matters are as follows:

- Develop compensation philosophy and guidelines for executive officers for recommendation to the Board for its consideration approval.
- Review, approve and report to the Board annually, or more frequently as required, management's succession plans for executive officers.
- Review and make recommendations for the compensation of each member of executive officers and report its conclusions to the Board for its consideration and approval.
- Recommend to the Board for consideration and approval any stock option plan or employee benefit plan which provides for grants to executive officers and guidelines with respect thereto.
- Review management's recommendations for grants of stock options to the executive officers and designated employees of the Company and make recommendations to the Board.
- Subject to the approval of and establishment by the Board of any employee benefit plans applicable only to executive officers and within any guidelines established by the Board with respect hereto, review and approve the levels and types of benefits to be granted under all employee benefit plans applicable to executive officers including perquisites and vehicle policy.
- Subject to the approval of and establishment by the Board of annual guidelines with respect to variable pay compensation, review annual performance information, determine and report to the Board its conclusions on variable pay compensation for executive officers including individual performance awards.
- Within any guidelines established with respect to compensation, consider and make recommendations to the Board for its approval of all matters concerning incentive awards, perquisites and other remuneration matters with respect to executive officers.

Internal Equity and Retention Value

Executive officers' pay relative to other executives ("**internal equity**") is generally considered in establishing compensation levels. The difference between one executive officer's compensation and that of the other NEOs reflects, in part, the difference in their relative responsibilities. The CEO's responsibility for the management and oversight of the enterprise is greater than each of the other executive officers in respect of their respective business areas. As a result, the compensation level for the CEO is higher than the other NEOs.

The Board also considers the retentive potential of its compensation decisions. Retention of the NEOs is critical to business continuity and succession planning.

Previously Awarded Compensation

The Board approves or recommends compensation awards which are not contingent on the number, term or current value of other outstanding compensation previously awarded to the individual. The Board believes that reducing or limiting current stock option grants or other forms of compensation because of prior gains realized by an executive officer would unfairly penalize the officer and reduce the motivation for continued high achievement. Similarly, the Board does not purposely increase long-term incentive award values in a given year to offset less-than-expected returns from previous grants.

During the annual Total Direct Compensation deliberations, the Board is provided with summaries of the history of each executive officer's previously awarded Total Direct Compensation. These summaries help the Board to track changes in an executive officer's Total Direct Compensation from year to year and to remain aware of the historical compensation for each individual.

Compensation Risk

The Board has overall responsibility for the oversight of the Corporation's risk management, including in relation to all aspects of compensation. In this regard, the Board oversees the Corporation's compensation programs to ensure they do not encourage individuals to take inappropriate or excessive risks that could have a materially adverse effect on the Corporation. The Board uses several strategies to reduce risks associated with compensation, including:

- Reviewing and approving annual individual objectives of executives and then assessing performance against these objectives when awarding the individual performance component of the annual bonus and determining the quantum of any equity grants.
- Considering the Corporation's performance relative to its peers when reviewing the corporate performance component of the NEO's annual bonus.
- Setting equity compensation granting policies, including setting standard vesting terms for stock option grants which align equity holders' interests with longer term growth of the Corporation.
- Acknowledging the Board's role in overseeing compensation policies and practices and exercising discretion to adjust payouts up or down.
- Prohibiting directors and officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Corporations shares.

Named Executive Officers

At the end of the most recently completed financial year the Named Executive Officers were as follows:

- Stephen G. Roman, President and CEO
- Rein A. Lehari, CFO
- Timothy N. Campbell, Vice President ESG and Corporate Secretary
- Santiago Faucher, Chief Technology Officer
- Emre Toprak, Vice President Finance

Objectives of the Compensation Program

The objectives of the Corporation's executive compensation program are:

- to reward individual contributions in light of overall business results;
- to be competitive with the companies with whom the Corporation competes for talent;
- to align the interests of the executives with the interests of the shareholders; and
- to attract and retain executives who can help the Corporation achieve its objectives.

Elements of Executive Compensation

Total direct compensation ("**Total Direct Compensation**") represents the combined value of fixed compensation and performance-based variable incentive compensation, comprising base salary, short-term incentive compensation in the form of an annual cash bonus, and long-term incentive compensation in the form of stock options. The Total Direct Compensation is bench-marked against a peer group consists of a selected set of publicly traded uranium development companies and emerging producers. This group includes Boss Energy Ltd., Denison Mines Corp., enCore Energy Corp., Energy Fuels Inc., NexGen Energy Ltd., Paladin Energy Ltd., Uranium Energy Corp., and Ur-Energy Inc., and Atomic Eagle Ltd. following completion of its reverse takeover of GoviEx Uranium Inc. in November 2025. (the "**Peer Group**").

Base Salary

The base salary of each NEO is reviewed annually and is the fixed portion of each NEO's Total Direct Compensation and is designed to

provide income certainty and to attract and retain executives. In setting base salaries for each NEO, as well as other executives of the Corporation, the base salaries of the Peer Group are considered.

Short-term Incentives

The annual cash bonus is a short-term incentive that is intended to reward each NEO for their yearly individual contribution and performance of personal objectives in the context of overall annual corporate performance. Depending on the NEO's position within the Corporation, the total potential cash bonus is a variable percent as follows:

- President & CEO - up to 100% of base salary
- CFO - up to 80% of base salary
- Other Executives - up to 50% of base salary

Certain individual objectives are set for each executive based on his or her area of responsibility and contributions to the Corporation. Although individual performance objectives are established early in the year, the Nominating, Compensation and Corporate Governance Committee exercises a degree of discretion and judgment in making compensation determinations for individual objectives. Because circumstances may change throughout the year, individual objectives may vary or be prioritized differently to meet the circumstances. Accordingly, the Nominating, Compensation and Corporate Governance Committee does not measure individual performance by solely using pre-set formulas but adjusts these for the facts and circumstances of the period.

Long-term Incentives

Long-term incentive compensation is provided through the granting of stock options. This incentive arrangement is designed to motivate executives to achieve longer-term sustainable business results, align their interests with those of the shareholders and to attract and retain executives. Participants benefit only if the market value of the Corporation's Common Shares at the time of a stock option exercise is greater than the exercise price of the stock options, which is determined at the time of the relevant grant.

Option Based Awards

Stock Option Granting Process

Generally, stock option grants are determined annually. The CEO makes recommendations to the Nominating, Compensation and Corporate Committee regarding individual stock option awards for all recipients. The CEO does not engage in discussions with the Nominating, Compensation and Corporate Committee regarding his own stock option grants. The Nominating, Compensation and Corporate Committee deliberates without the CEO and considers relevant market data and other information to determine the CEO's stock option grant.

The Nominating, Compensation and Corporate Committee reviews the appropriateness of the stock option grant recommendations from the CEO for all eligible Participants and accepts or adjusts these recommendations, before presenting these to the Board of the Corporation for approval. The Board is responsible for approving all individual stock option grants, including grants that are awarded outside the annual compensation deliberation process for such things as promotions or new hires.

The Corporation's current stock option plan is summarized below in the section "*Securities Authorized for Issuance Under Equity Compensation Plans – Stock Option Plan*".

Other Compensation

Executive officers may receive other benefits that the Corporation believes are reasonable and consistent with its overall executive compensation program. These benefits will be based on competitive market practices and support the attraction and retention of executive officers.

Compensation Decisions for 2025

For the fiscal year ended December 31, 2025 the Board considered and approved compensation for the NEOs in the amounts shown in the Summary Compensation Table below. The Nominating, Compensation and Corporate Governance Committee considered the compensation packages of other uranium companies, an independent compensation study for the mining industry, comparative share price and market capitalization 5-year history, as well as factors specific to the Corporation and individual NEO performance.

The Nominating, Compensation and Corporate Governance Committee noted that the focus of the management team is devoted to development activities required to support the Corporation's objective of becoming a uranium producer in 2028. Performance of the NEO's was measured in terms of their contributions toward these development activities. Key achievements considered by the Nominating, Compensation and Corporate Governance Committee include:

- Completion of three equity raises and management of "at the money" share issuances under the base shelf prospectus;
- Due diligence support to and negotiations with the project finance bank and potential joint venture partner;
- Interactions with Ministries of the Niger Government to keep them informed of project development activities;
- Progress of earthworks, civil construction, underground mine development and mine infrastructure;
- Management of EPCM contractors, oversight of procurement activities to ensure local content is maximized;

- Completion of long lead equipment contracting, with most items near completion and some delivered to site;
- Completion of the construction of a new 260-man camp;
- Continued focus on health and safety, with no lost time injuries at site;
- Overall achievement in moving project development forward, despite a challenging geopolitical environment.

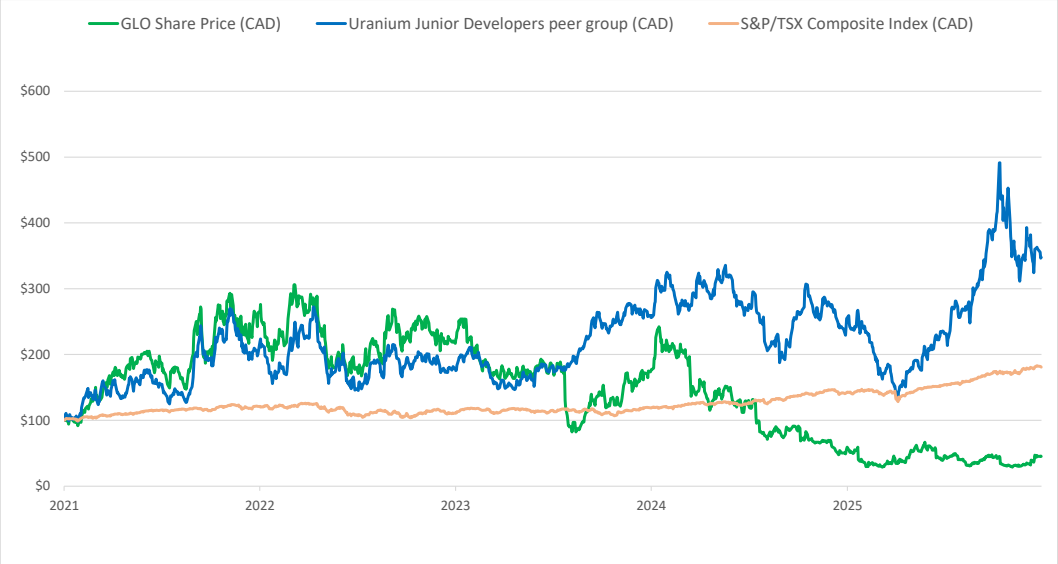
In view of the completion of the Corporation's development targets for the year, the Nominating, Compensation and Corporate Governance Committee recommended short-term and long-term incentive awards for the NEO's as shown below. For the year ended December 31, 2025 the Nominating, Compensation and Corporate Governance Committee recommended that short-term incentives be paid as to 60% of the amount awarded, with the balance to be paid in equal instalments on receipt of definitive project finance commitments and the balance on completion of final documentation.

Performance Graph

The Corporation amalgamated with Global Atomic Fuels Corporation effective December 27, 2017. The Corporation traded on the TSX Venture Exchange ("**TSXV**") until May 8, 2019 when it graduated to and was listed for trading on the Toronto Stock Exchange "**TSX**").

The following graph compares the change in the cumulative total shareholder return assuming an initial investment of $100 in Common Shares on January 2, 2021 against the S&P/TSX Composite Index as well as the Company's peer group over the five year period ended December 31, 2025. The Common Share performance as set out in the performance graph does not indicate future price performance.

Cumulative Total Return on $100 Investment January 2, 2021 to December 31, 2025



As of December 31, 2025 the value of $100 invested in Common Shares on January 2, 2021 decreased by approximately 55% compared to an increase of approximately 81% in the S&P/TSX Composite Index over the same period.

The S&P/TSX Composite Index is an index of the stock prices of the largest companies on the TSX as measured by market capitalization. Stocks included in this index cover all sectors of the Canadian economy and has traditionally been weighted towards resource-related and financial issuers. The Uranium Junior Developers peer group consists of a selected set of publicly traded uranium development companies and emerging producers. This group includes Boss Energy Ltd., Denison Mines Corp., enCore Energy Corp., Energy Fuels Inc., NexGen Energy Ltd., Paladin Energy Ltd., Uranium Energy Corp., and Ur-Energy Inc., and Atomic Eagle Ltd. following completion of its reverse takeover of GoviEx Uranium Inc. in November 2025.

Global commodity prices, world economic conditions, and general market conditions are significant factors affecting stock market performance, which are beyond the control of the Corporation's officers.

There is no direct correlation between the performance of the Common Shares and executive compensation. The Common Share price may be affected by factors beyond the control of the Corporation, including general and industry-specific economic and market conditions. The Nominating, Compensation & Corporate Governance Committee evaluates performance by reference to the overall direction and success of the Corporation rather than by any short-term fluctuations in the trading price of the Common Shares. The Corporation does not have any pension plans, long-term non-equity incentive plans or deferred compensation plans. The Corporation does not currently have any plans or arrangements in place that provide for share-based awards.

Name and Principal Position	Year	Salary	Option-based Awards (1) (4)	Annual Non-Equity Incentive Plans (3)	Total Compensation
Stephen G. Roman (2) *Chairman, President and Chief Executive Officer*	2025 2024 2023	$630,000 $600,000 $530,000	Nil Nil $1,625,000	$378,000 $480,000 $530,000	$1,008,000 $1,080,000 $2,685,000
Rein A. Lehari (2) *Chief Financial Officer*	2025 2024 2023	$472,500 $450,000 $402,000	Nil Nil $975,000	$226,000 $288,000 $321,600	$698,500 $738,000 $1,698,600
Timothy N. Campbell (2) *Vice President ESG and Corporate Secretary*	2025 2024 2023	$315,000 $300,000 $275,000	Nil Nil $650,000	$94,500 $120,000 $140,000	$409,500 $420,000 $1,065,000
Santiago R. Faucher (2) *Chief Technology Officer*	2025 2024 2023	$315,000 $300,000 $300,000	Nil Nil Nil	$60,000 $80,000 $100,000	$375,000 $380,000 $400,000
Emre Toprak *Vice President Finance*	2025 2024 2023	$262,500 $225,000 $180,000	Nil Nil $82,500	$72,000 $80,000 $65,000	$334,500 $305,000 $327,500

Notes:

(1) The Black-Scholes option valuation method is used to calculate the fair value of option-based awards if any, on the grant date. For additional details, including key assumptions and estimates, please see Note 16 of the Company's annual audited financial statements for the year ended December 31, 2025 filed under the Company's SEDAR + profile at www.sedarplus.ca

(2) Mr. Roman, Mr. Lehari, Dr. Faucher, and Mr. Campbell received compensation under management contracts for services rendered during the relevant periods.

(3) The 2025 amounts represent 60% of the total award, with the balance contingent on completion of project financing.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

Option-based awards outstanding in respect of each NEO as at December 31, 2025 were as follows:

Name and Principal Position	Option-based Awards				Share-based Awards	
	No. Securities Underlying Unexercised Options	Option Exercise Price	Option Expiration Date	Value of Unexercised In-the-money Options (1)	No. of Shares or Units of Shares that Have Not Vested	Market or Payout Value of Share- based Awards that Have Not Vested (1)
Stephen G. Roman *Chairman, President and Chief Executive Officer*	505,000 202,000 500,000 500,000	$2.67 $4.12 $3.00 $2.73	March 29, 2026 March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil Nil	- - - -	- - - -
Rein A. Lehari *Chief Financial Officer*	250,000 125,000 300,000 300,000	$2.67 $4.12 $3.00 $2.73	March 29, 2026 March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil Nil	- - - -	- - - -
Timothy N. Campbell *Vice President ESG and Corporate Secretary*	50,000 45,000 200,000 200,000	$2.67 $4.12 $3.00 $2.73	March 29, 2026 March 29, 2027 March 29, 2027 December 15, 2028	Nil Nil Nil Nil	- - - -	- - - -
Santiago R. Faucher *Chief Technology Officer*	300,000	$4.54	March 1, 2027	Nil	-	-
Emre Toprak *Vice President Finance*	75,000 50,000	$3.40 $2.73	February 7, 2027 December 15, 2028	Nil Nil	- -	- -

Notes:

(1) The value of unexercised options was calculated based on the difference between the closing price of the Common Shares on the TSX on December 31, 2025 ($0.72) and the exercise price of the options. Where the difference is negative, the options are not in-the-money and no value is reported. The options may never be exercised and actual gain, if any, on exercise will depend on the value of the Common Shares on the date of exercise.

Value Vested or Earned During the Year

For the year ended December 31, 2025, the following table sets forth for each NEO the value of incentive plan awards vested or earned during the year.

Name and Principal Position	Option-based awards - Value vested during the year ($)[1]	Share-based awards - Value vested during the year ($)	Non-equity incentive plan compensation - Value earned during the year ($)
Stephen G. Roman *Chairman, President and Chief Executive Officer*	Nil	-	-
Rein A. Lehari *Chief Financial Officer*	Nil	-	-
Timothy N. Campbell *Vice President ESG and Corporate Secretary*	Nil	-	-
Santiago R. Faucher *Chief Technology Officer*	Nil	-	-
Emre Toprak *Vice President Finance*	Nil	-	-

Notes:

(1) The value of unexercised options was calculated based on the difference between the closing price of the Common Shares on the TSX on the vesting date and the exercise price of the options. Where the difference is negative, the options are not in-the-money and no value is reported. The options may never be exercised and actual gains, if any, on exercise will depend on the value of the Common Shares on the date of exercise.

Pension Plan Benefits

The Corporation does not have any pension plans that provide payments or benefits at, following, or in connection with retirement or provide for retirement or deferred compensation plans.

Employment Contracts, Termination and Change of Control

The Corporation has contracts with Mr. Roman and corporations controlled by Mr. Lehari, Dr. Faucher and Mr. Campbell. The contracts for Mr. Roman, Mr. Lehari and Mr. Campbell specify that on a change of control of the Corporation, each has the option of terminating his consulting arrangement anytime within one year of the change of control, and upon such termination, is entitled to a Resignation Settlement Amount equal to three years' compensation in the case of Mr. Roman and two years' compensation in the case of Mr. Lehari and Mr. Campbell (the "**Resignation Settlement Amounts**"). If, within two years following a change of control of the Corporation, the NEO is terminated by the Corporation for any reason other than for cause, such NEO will have the right to demand from the Corporation payment of the applicable Resignation Settlement Amount.

In the event of a change of control, if an NEO is no longer under contract with the Corporation, the NEO has the right to receive payment of any in-the-money value of all options held by the NEO or may elect to hold any such options until the expiry date applicable thereto.

A change of control is defined as a change in effective control of the Corporation, the acquisition of 20% of the voting rights of the Corporation, the exercise of voting powers so as to cause or result in the election of less than a majority of the nominees of management of the Corporation to the Board, the disposition of 50% or more of the Corporation's assets or any business combination or transaction resulting in a change in control of the Corporation. No termination payments are payable to the NEOs in the event an NEO is terminated for cause or as a result of death or permanent disablement, or in the event an NEO is terminated or resigns for any reason except upon a change of control as described above.

The table below sets out the estimated incremental payments, payables and benefits due to each of the NEOs for termination on a change of control, assuming termination on December 31, 2025:

Name	Triggering Event	Resignation Settlement Amount ($)	Value of Option-Based Awards if Exercised on Termination[2] ($)	Total ($)
Stephen G. Roman[1] *Chairman, President and Chief Executive Officer*	Change of control	$1,089,000	Nil	$1,089,000
Rein A. Lehari[1] *Chief Financial Officer*	Change of control	$945,000	Nil	$945,000
Timothy N. Campbell[1] *Vice President ESG and Corporate Secretary*	Change of control	$630,000	Nil	$630,000
Santiago R. Faucher *Chief Technology Officer*	Change of control	-	-	-
Emre Toprak *Vice President Finance*	Change of control	-	-	-

Notes:

(1) Calculated as 3 times annual compensation in the case of Mr. Roman and 2 times annual compensation for Mr. Lehari and Mr. Campbell.

(2) The value of unexercised options was calculated based on the difference between the closing price of the Common Shares on the TSX on December 31, 2025 ($0.72) and the exercise price of the options. Where the difference is negative, the options are not in-the-money and no value is reported. The options may never be exercised and actual gain, if any, on exercise will depend on the value of the Common Shares on the date of exercise.

DIRECTOR COMPENSATION

Global Atomic recognizes the contribution that its directors make to the Company and seeks to compensate them accordingly. The Nominating, Compensation & Corporate Governance Committee is responsible for making recommendations as to director compensation for the Board's consideration and approval. When annually reviewing the Board's compensation arrangements, the Nominating, Compensation & Corporate Governance Committee considers the following objectives:

- Director compensation should attract desirable candidates and retain current directors.
- Director compensation should reward directors for the time, efforts, risks and responsibilities which they assume as directors in an increasingly complex regulatory environment.
- Director compensation should align the interests of directors with those of the Shareholders through share ownership interests.
- Director compensation should be on par with directors of comparable companies.

The table below sets out non-executive directors' compensation for the year ended December 31, 2025:

Director Compensation Table

Name	Fees earned ($)	Option-based awards ($)[1]	Total Compensation ($)
Tracey J. Arlaud	$46,000	-	$46,000
Asier Zarraonandía Ayo	$45,000	-	$45,000
Dean R. Chambers	$53,000	-	$53,000
Richard R. Faucher	$48,000	-	$48,000
Fergus P. Kerr	$46,000	-	$46,000
Derek C. Rance	$48,500	-	$48,500

Notes:

(1) The Black-Scholes option valuation method is used to calculate the fair value of option-based awards if any, on the grant date. For additional details, including key assumptions and estimates, please see Note 16 of the Company's annual audited financial statements for the year ended December 31, 2025 filed under the Company's SEDAR + profile at www.sedarplus.ca.

Material Factors Necessary to Understand Director Compensation

There are no standards or other arrangements under which non-executive directors of the Corporation were compensated by the Corporation and its subsidiaries during the most recently completed financial year for their services in their capacity as directors or for services as consultants or experts.

The Board reviews and approves changes to the Corporation's non-executive director compensation arrangements from time to time to ensure they remain competitive considering the time commitments required from directors and align directors' interests with those of the Corporation's shareholders. Directors are also eligible to participate in the Plan and are awarded stock options under the Plan from time to time as compensation for their services as directors.

For further details concerning the terms of the Plan, please see the section of this Information Circular below entitled "*Securities Authorized for Issuance under Equity Compensation Plan - Stock Option Plan*".

During the fiscal year ended December 31, 2025 the non-executive directors (excluding NEOs who are directors and are not entitled to any additional compensation for their service as directors) received the compensation set out in this Information Circular. The directors are not entitled to any compensation under any annual or long-term non-equity incentive plans. The Corporation has not granted, and nor do the directors hold, any share-based awards.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

Option-based awards outstanding in respect of each non-executive director as December 31, 2025 were as follows:

	Option-based Awards				Share-based Awards	
Name	Number of securities underlying unexercised options (#)[1]	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money Options ($)[1]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
Tracey J. Arlaud	25,000 25,000 50,000	$4.12 $3.00 $2.73	March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil	- - -	- - -
Asier Zarraonandía Ayo	25,000 25,000 50,000	$4.12 $3.00 $2.73	March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil	- - -	- - -
Dean R. Chambers	300,000 25,000 25,000 50,000	$3.11 $4.12 $3.00 $2.73	May 10, 2026 March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil Nil	- - - -	- - - -
Richard R. Faucher	25,000 25,000 50,000	$4.12 $3.00 $2.73	March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil	- - -	- - -
Fergus P. Kerr	300,000 25,000 50,000	$2.73 $3.00 $2.73	June 23, 2027 March 29,2028 December 15, 2028	Nil Nil Nil	- - -	- - -
Derek C. Rance	25,000 25,000 50,000	$4.12 $3.00 $2.73	March 29, 2027 March 29, 2028 December 15, 2028	Nil Nil Nil	- - -	- - -

Notes:

(1) The value of unexercised options was calculated based on the difference between the closing price of the Common Shares on the TSX on December 3 1 , 2025 ($0.72) and the exercise price of the options. Where the difference is negative, the options are not in-the-money and no value is reported. The options may never be exercised and actual gains, if any, on exercise will depend on the value of the Common Shares on the date of exercise.

Value Vested or Earned During the Year

For the year ended December 31, 2025, the following table sets forth for each non-executive director the value of incentive plan awards vested or earned during the year.

Name	Option-based awards – Value vested during the year [1] ($)	Share-based awards – Value vested during the year [2] ($)	Non-equity incentive plan compensation - Value earned during the year [3] ($)
Tracey J. Arlaud	-	-	-
Asier Zarraonandía Ayo	-	-	-
Dean R. Chambers	-	-	-
Richard R. Faucher	-	-	-
Fergus P. Kerr	-	-	-
Derek C. Rance	-	-	-

Notes:

(1) The value of unexercised options was calculated based on the difference between the closing price of the Common Shares on the TSX on the vesting date and the exercise price of the options. Where the difference is negative, the options are not in-the-money and no value is reported. The options may never be exercised and actual gains, if any, on exercise will depend on the value of the Common Shares on the date of exercise.

(2) The Corporation does not have a share-based awards plan.

(3) The Corporation does not have any long-term non-equity incentive plans in place.

DIRECTORS AND OFFICERS INSURANCE AND INDEMNIFICATION

The Corporation maintains directors' and officers' liability insurance. In accordance with the provisions of the OBCA, the Corporations' by-laws provide that the Corporation may purchase and maintain such insurance for the benefit of its directors and officers as the Board may from time to time determine.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding the Corporation's equity compensation plan as of December 31, 2025, under which securities of the Corporation are authorized for issuance to directors, officers, employees and consultants of the Corporation and its affiliates:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column)
Equity compensation plans approved by shareholders	6,882,000	$2.78	33,897,982
Equity compensation plans not approved by shareholders	Nil	Nil	Nil
Total	6,882,000[(1)]		33,897,982[(2)]

Notes:
(1) 6,882,000 represents 1.69% of the issued and outstanding Common Shares as of December 31, 2025.
(2) 33,897,982 represents 8.31% of the issued and outstanding Common Shares as of December 31, 2025.

Stock Option Plan

The Corporation has in place a "rolling" stock option plan, or an "evergreen" stock option plan (the "**Plan**"), which was last approved by the Shareholders of the Corporation on June 25, 2025. The Stock Option Plan is considered an "evergreen plan", since the Common Shares covered by the options which have been exercised shall be available for subsequent grants under the Plan and the number of options available to grant increases as the number of issued and outstanding Common Shares increases. The purpose of the Plan is to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants (including the directors, officers and employees of such consultants) (each a "**Participant**") of the Corporation to acquire Common Shares, thereby (a) increasing the proprietary interests of such persons in the Corporation, (b) aligning the interests of such persons with the interests of the Corporation's shareholders generally, (c) encouraging such persons to remain associated with the Corporation and, (d) furnishing such persons with an additional incentive in their efforts on behalf the Corporation.

According to the provisions of the Plan, the Board is authorized to provide for the grant, exercise and method of exercise of options, on such terms as it shall determine including delegation of the administration and operation of the Plan, in whole or in part, to a committee of the Board, subject to the terms of the Plan and applicable stock exchange rules. Under the Plan, the aggregate number of shares reserved for issuance may not exceed 10% of the total number of issued and outstanding Common Shares at the time of any option grant.

The number of Common Shares that may be acquired under an option granted to a Participant is determined by the Board, provided that, (a) the number of securities issuable to insiders of the Corporation, at any time, under all security-based compensation arrangements, cannot exceed 10% of issued and outstanding securities of the Corporation, and (b) the number of securities issued to insiders of the Corporation, within any one-year period, under all security-based compensation arrangements, cannot exceed 10% of the issued and outstanding securities of the Corporation.

The Plan does not provide for a maximum number of Common Shares which may be issued to an individual pursuant to the Plan and any other share compensation arrangement (expressed as a percentage or otherwise).

The exercise price of any options granted under the Plan will be fixed by the Board at the time of the grant, provided that the exercise price of the options shall not be less than the "market price" of the Common Shares as traded on the TSX, being the closing price of the Common Shares on the TSX on the trading day preceding the grant, or such other price as may be agreed to by the Corporation and accepted by the TSX.

The period during which an option may be exercised shall also be determined by the Board at the time the option is granted, provided that no option shall be exercisable for a period exceeding ten (10) years from the date it was granted and subject to any vesting limitations imposed by the Board in its sole unfettered discretion at the time of the grant. The vesting of each Option granted pursuant to the Plan, and the extent to which each Option is exercisable from time to time during the term of such option, shall be determined by the Board in its sole discretion, provided that in the event that no specific determination is made by the Board with respect to the vesting of an option, such option shall be subject to vesting provisions as follows: one-third on the date of grant, one-third on the first anniversary of the date of grant and one-third on the second anniversary of the date of grant. Generally, options expire within 90 days of a Participant ceasing to be a Participant, or immediately if the Participant is terminated for cause. In the event of the death of any Participant, the legal representative(s) of the Participant shall have the right for a period of one year (or until the normal expiry date of the option rights of such Participant if earlier) from the date of death of the deceased Participant to exercise the Participant's option with respect to the Participant's shares. All options granted pursuant to the Plan are personal to the grantee and are not assignable or otherwise transferable except for a limited right of assignment to allow (a) the exercise of options by a Participant's legal representative in the event of death or incapacity, or (b) the transfer of an option to a corporation wholly owned by the Participant or certain trusts, of which the Participant is the sole beneficiary or (c) to an individual providing services to the Corporation on behalf of the Optionee, where the Optionee is a holding

entity of such individual. All of the forgoing, subject to the rules, policies or regulations of the TSX (or such other stock exchange on which the Shares may be listed), in the event that the expiry of an Option occurs during a blackout period imposed by management or the Board in accordance with the Corporation's insider trading policy, if any, the expiry date of such Option shall be deemed to be amended to that date which is seven business days following the end of such blackout period.

The Plan or any Option thereunder may be amended at any time, subject to the approval of the Board and, if required, the Shareholders, as well as any requisite regulatory approvals. The Board has the authority to make other amendments to the Plan and any Option previously issued thereunder without requiring Shareholder approval, including but not limited to the following: (i) amendments of a "housekeeping" nature; (ii) a change to the vesting provisions of options granted pursuant to the Plan; (iii) a change to the termination provisions of Options granted under the Plan which does not entail an extension beyond the original expiry date; (iv) the addition of a cashless exercise feature, payable in cash or securities, whether or not providing for a full deduction of the number of underlying Shares from the Plan reserves; and (v) amendments to reflect changes to applicable securities or tax laws.

The Plan provides that Shareholder approval will be required in the case of any amendments to the Plan which would: (i) increase the maximum number of Common Shares reserved for issuance under the Plan; (ii) reduce the exercise price of an Option, cancel and reissue an Option or cancel an Option in order to issue an alternative entitlement; (iii) amend the term of an Option to extend the term beyond its original expiry; (iv) materially increase the benefits to the holder of the Options who is an Insider to the material detriment of the Corporation and its shareholders; (v) increase the number of Common Shares or maximum percentage of Common Shares which may be issued pursuant to the Plan (other than by virtue of adjustments pursuant to Section 14 of the Plan); (vi) change the terms under which Options may be transferred other than for normal estate settlement purposes; (vii) remove or exceed the insider participation limits; (viii) materially modify the eligibility requirements for participation in the Plan; and (ix) amendments to an amending provision within the Plan in addition to such other matters that may require Shareholder approval under the rules and policies of Exchange.

Burn Rate

For each of the years ended December 31, 2023, 2024 and 2025 the "Burn Rate", which is defined as the number of options granted under the Plan during the applicable year divided by the weighted average number of common shares outstanding during the applicable year, was 1.47%, 0.10% and 0.20% respectively.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

No director, executive officer, employee, proposed management nominee for election as a director of the Corporation nor any associate of any such director, executive officer, or proposed management nominee of the Corporation, is or has been indebted to the Corporation or any of its subsidiaries or indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries at any time since the beginning of the Corporation's last completed financial year, other than for routine indebtedness.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Corporate Governance

The Canadian Securities Administrators in National Policy 58-201 - *Corporate Governance Guidelines* have adopted guidelines for effective corporate governance which address the constitution and independence of boards, the functions to be performed by boards and their committees and the recruitment, effectiveness and education of board members. In accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") the Corporation is required to disclose, on an annual basis, a description of the Corporation's corporate governance practices, which is set out below.

Board of Directors

The Board is currently composed of six (6) directors. Of the directors, each of Ms. Arlaud and Messrs. Ayo, Chambers, Kerr and Faucher is an independent director as such term is defined by NI 58-101 and constitute the majority of the Board. None of the independent directors has a direct or indirect material relationship with the Corporation, including any business or other relationship, which could reasonably be expected to interfere with the director's ability to act with a view to the best interest of the Corporation or which could reasonably be expected to interfere with the exercise of the director's independent judgment. Mr. Roman is a member of management and is therefore not considered independent. Independent members of the Board meet separately from non-independent directors on an as needed basis.

The roles of Chairman and CEO are not separate. The Chairman's role includes reviewing items of importance for consideration by the directors and providing leadership to the directors in discharging their duties to the Corporation.

During the period January 1 - December 31, 2025 the Board of Directors held twelve (12) meetings. The following table presents the number of Board Meetings and Committee Meetings attended by each director together with a list of directorships held by directors with other reporting issuers (or the equivalent) in a jurisdiction of Canada or a foreign jurisdiction.

Name of Director	Directorships with other Reporting Issuer(s)[1]	Attendance at Board Meetings	Attendance at Audit Committee Meetings	Attendance at Nominating, Compensation and Governance Committee Meetings	Attendance at Health and Safety Committee Meetings
Tracey J. Arlaud	Imdex Limited, Seabridge Gold Inc.	10/12			2/2
Asier Zarraonandía Ayo	Befesa S.A.	10/12			
Dean R. Chambers	Clean Air Metals Inc.	11/12	4/4	1/1	
Richard R. Faucher	None	12/12	4/4	1/1	
Fergus P. Kerr	McFarlane Lake Mining Ltd.	10/12			2/2
Derek C. Rance	None	12/12	4/4	1/1	1/2
Stephen G. Roman	None	12/12			2/2

Notes:

(1) Information as to directorships with other reporting issuers is provided by the directors.

Position Descriptions

The Board has developed written position descriptions for the Chairman of the Board, the Chairs of its Committees and Chief Executive Officer.

Board Mandate

The Board has adopted a mandate the full text of which is included as Schedule "A" to this Circular.

Orientation and Continuing Education

Each director brings a different skill set and professional background. The Board determines what orientation to the nature and operations of the Corporation's business will be necessary and relevant to each new director. The Corporation will provide continuing education for directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors.

Ethical Business Conduct

The Board has adopted a written code of business conduct and ethics which includes a whistle blower policy outlining the complaint procedure for concerns about any aspect of the Corporation's activities and operations, a copy of which is on the Corporation's website at www.globalatomiccorp.com. In addition, as some of the directors of the Corporation also serve as directors and officers of other companies engaged in similar business activities, the directors must comply with the conflict of interest provisions under the OBCA and applicable securities laws in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his or her interest and is not entitled to vote at meetings of directors where such a conflict arises.

Nomination of Directors

The Nominating, Compensation & Corporate Governance Committee assists the Board in fulfilling its obligations relating to identification and recommendation of candidates for the Board. The current members of the Nominating, Governance & Compensation Committee are Mr. Chambers, Ms. Arlaud and Mr. Faucher, each of whom is an independent director. The Corporation believes each of the Nominating, Compensation & Corporate Governance Committee members possess the skills and experience to enable the member to make decisions on the suitability of compensation and governance policies and practices of the Corporation as set out below.

Candidates for the Board are initially assessed by the Nominating, Compensation & Corporate Governance Committee and recommended for approval by the Board. The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, the composition required to carry out the Board's duties effectively and maintain a diversity of views and experience.

Compensation

The Nominating, Compensation & Corporate Governance Committee assists the Board in fulfilling its obligations relating to compensation matters of the Corporation and its subsidiaries. See "*Executive Compensation – Compensation Discussion and Analysis*" for disclosure regarding the compensation practices of the Board.

Health, Safety and Environment

The Health, Safety and Environment Committee provides a monitoring and oversight function on behalf of the Board regarding Health, Safety and Environment matters and consists of Mr. Kerr, Ms. Arlaud and Mr. Roman.

Assessments

The Board does not currently have a formal process for assessing the effectiveness of the Board or its individual directors. The Board does not feel it is necessary to assess the effectiveness of individual board members as each Board member has considerable experience and expertise which is sufficient to meet the needs of the Corporation. On an annual basis however, the Board assesses the contributions of each of the individual directors, and of the Board as a whole, to determine whether each is functioning effectively.

Term Limits

The Corporation has not adopted a written policy regarding Director Term Limits. The Board ensures that there is appropriate succession planning in place, including the appointment, training and monitoring of senior management and members of the Board.

Women on the Board and in Executive Offices

The Corporation has not adopted a written policy specifically relating to the identification and nomination of women directors nor does the Board or the Nominating, Compensation & Corporate Governance Committee consider the level of representation of women on the Board or in executive positions when nominating candidates for election to the Board or when making executive officer appointments. Instead, the Board and the Nominating, Compensation & Corporate Governance Committee evaluates potential nominees to the Board by reviewing the qualifications of the nominee, irrespective of gender, the composition of the Board and anticipated skills required to round out the capabilities of the Board. Similarly, the Board assesses candidates for executive positions with the Corporation based on experience, skill and merit. The Corporation values diversity, including, without limitation, diversity of experience, perspective, education, race and gender. The Board has not set specific targets as to the number of women board members or executive positions it will maintain. As at the date of this Information Circular, there is one woman on the Board with women comprising 17% of Board. None of the executive officers of the Corporation are women.

Audit Committee

Information regarding the Audit Committee of the Board including the Audit Committee Charter and further disclosure with respect to the members and actions of the Audit Committee as required pursuant to National Instrument 52- 110 – *Audit Committees* are included in the Corporation's Annual Information Form which can be found on the Corporation's website at www.globalatomiccorp.com and is filed on SEDAR+ at www.sedarplus.ca.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Financial information is included in the Corporation's audited Financial Statements for the fiscal year ended December 31, 2025 and the related Management's Discussion and Analysis and is available on SEDAR+ at www.sedarplus.ca or by contacting the Corporation as shown in the Notice of Annual Shareholders Meeting.

BOARD APPROVAL OF CIRCULAR

The contents of this Information Circular and the sending thereof have been approved by the directors of the Corporation.

DATED: May 6, 2026

"Stephen G. Roman"

Stephen G. Roman
Chairman, President and CEO

SCHEDULE "A"

GLOBAL ATOMIC CORPORATION

BOARD MANDATE

The Board is responsible for hiring senior management and supervising and overseeing the management of the business of the Corporation. Below is a copy of the text of the Board's written mandate as adopted by the Corporation.

I. Purpose

The Board Mandate is established to provide a framework within which the Board assumes responsibility for the stewardship of the Corporation.

II. Responsibilities

The Board is responsible for the following matters (either itself, or through duly appointed and constituted committees of the Board in accordance with applicable laws):

1. The Board contributes to the development of strategic direction by approving, at least annually, a strategic plan developed and proposed by management. The plan will take into account the business opportunities and business risks of the Corporation. The Board reviews with management from time to time the strategic planning environment, the emergence of new opportunities, trends and risks and the implications of these developments for the strategic direction of the Corporation. The Board reviews and approves the Corporation's financial objectives, plans and actions, including significant capital allocations and expenditures.

2. The Board monitors corporate performance against the strategic and business plans, including assessing operating results to evaluate whether the business is being properly managed.

3. The Board identifies the principal business risks of the Corporation and ensures that there are appropriate systems put in place to manage these risks.

4. The Board monitors and ensures the integrity of the internal controls and procedures (including adequate management information systems) within the Corporation and its financial reporting procedures of the Corporation.

5. The Board is responsible for ensuring appropriate standards of corporate conduct including adopting a corporate code of ethics for all employees and senior management, and monitoring compliance with such code. Only the full Board may grant waivers of the corporate code of ethics which would be to the benefit of directors and/or executive officers.

6. The Board, directly and indirectly through the Audit Committee, is responsible for the review and approval of quarterly and annual financial statements, management's discussion and analysis related to such financial statements, and budgets and forecasts.

7. The Board is responsible for establishing and reviewing from time to time a dividend policy for the Corporation.

8. The Board, directly and indirectly through the Nominating, Compensation & Governance Committee, is responsible for reviewing the compensation of members of the senior management team to ensure that they are competitive within the industry and that te form of compensation aligns the interest of each such individual with those of the Corporation.

9. The Board reviews and approves material transactions not in the ordinary course of business.

10. The Board ensures that there is appropriate succession planning in place, including the appointment, training and monitoring of senior management and members of the Board.

11. The Board is responsible for assessing its own effectiveness in fulfilling its mandate and evaluating the relevant relationships of each independent director.

12. The Board develops and approves a disclosure policy to include a framework for investor relations and public disclosure policy.

13. The Board is responsible for satisfying itself as to the integrity of the CEO and other senior officers and that the CEO and other senior officers create a culture of integrity throughout the organization. The Board is responsible for developing and approving goals and objectives which the CEO is responsible for meeting.

14. The Board is responsible for developing the Corporation's approach to corporate governance principles and guidelines that are specifically applicable to the Corporation.

15. The Board is responsible for performing such other functions as prescribed by law or assigned to the Board in the Corporation's governing documents.

16. Set forth below are procedures relating to the Board's operations:

(a) Size of Board and Selection Process

The directors of the Corporation are elected each year by the shareholders at the annual meeting of shareholders. The Nominating, Compensation & Governance Compensation Committee recommend to the full Board the nominees for election to the Board. The Board then proposes a slate of nominees to the shareholders for election based upon the following considerations:

(i) the competencies and skills which the Board as a whole should possess;

(ii) the competencies and skills which each existing director should possess; and

(iii) the appropriate size of the Board to facilitate effective decision-making.

Any shareholder may propose a nominee for election to the Board either by means of a shareholder proposal upon compliance with the requirements prescribed by the OBCA or at the annual meeting. The Board also recommends the number of directors on the Board to shareholders for approval, subject to compliance with the OBCA. Between annual meetings, the Board may appoint directors to serve until the next annual meeting.

(b) Qualifications

Directors should have the highest personal and professional ethics and values and be committed to advancing the best interests of the Corporation. They should possess skills and competencies in areas that are relevant to the Corporation's activities. As a TSX listed Corporation, the majority of the directors will be "independent" directors within the meaning of National Instrument 58- 101 – *Disclosure of Corporate Governance Practices,* of the Canadian Securities Administrators.

(c) Director Orientation and Continuing Education

The Nominating, Compensation & Corporate Governance Committee is responsible for providing a comprehensive orientation and education program for new directors which fully sets out:

(i) the role of the Board and its committees;

(ii) the nature and operation of the business of the Corporation; and

(iii) the contribution which individual directors are expected to make to the Board in terms of time and resource commitments.

(d) Meetings

The Board has at least five scheduled meetings a year. Additionally, the Board will meet as required for specific purposes.