NEWS RELEASE

Global Atomic Reports on its Turkish Operations

Toronto, ON, January 18, 2021: Global Atomic Corporation ("Global Atomic" or the "Company"), (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) is pleased to announce year end results for its Turkish joint venture. In 2020, the operations processed 68,840 tonnes of electric arc furnace dust ("EAFD") and shipped 38.4 million pounds of zinc contained in Waelz oxide concentrates. Overall operating results for the 4th quarter and the year are summarized as follows:

Cdn $ '000	3 months ended December 31,		12 months ended December 31,	
	2020 (unaudited) 100%	2019 100%	2020 (unaudited) 100%	2019 100%
Net sales revenues	$ 7,384	$ 5,119	$ 28,010	$ 10,475
Cost of sales	$ 2,207	$ 4,296	$ 18,294	$ 9,620
Foreign exchange loss (gain)	$ 505	$ 963	$ (862)	$ 189
EBITDA(1)	**$ 4,672**	**$ (141)**	**$ 10,577**	**$ 667**
Global Atomic Share (49%)	**$2,289**	**$(69)**	**$5,183**	**$327**
EAFD processed (tonnes)	17,546	14,150	68,840	24,327
Waelz oxide produced (tonnes)	6,840	5,864	25,594	7,650
Waelz oxide shipped (tonnes)	6,659	4,751	25,185	6,735
Zinc contained in shipments (000 lbs)	10,123	7,230	38,415	10,138
Average zinc price per lb.	$1.19	$1.08	$1.03	$1.18

(1) EBITDA is a non-IFRS measure, does not have a standardized meaning prescribed by IFRS and may not be comparable to similar terms and measures presented by other issuers. EBITDA comprises earnings before income taxes, interest expense (income), foreign exchange loss (gain) on debt, depreciation, management fees, sales commissions, and losses (gains) on sale of property, plant and equipment.

Operations were affected during the year by limited availability of EAFD due to the slowdown in the Turkish steel industry in the first half of the year and maintenance standstills to optimize performance of the new processing facility. In Q4, the plant processed 17,546 tonnes EAFD, including a record month in December of 8,532 tonnes. Significant improvements in recovery rates and input efficiencies were realized during 2020, with the result that the plant is performing very close to target efficiency as of the end of the year.

President & CEO of Global Atomic Stephen Roman stated*, "We are very encouraged by the strong finish to the year at our zinc production plant in Turkey. In December there was sufficient supply of EAFD to allow our plant to run at full capacity and thanks to timely optimization work during the year, the plant is*

running efficiently at its name-plate throughput capacity of 110,000 tpa. I thank the entire BST team for their hard work and accomplishments during a difficult year. Assuming current zinc prices and plant throughput, BST is on track by the end of 2021 to retire the project loan associated with the 2019 expansion and modernization of the plant."

EBITDA for 2020 was $10.6 million, with $4.7 million of this generated in Q4. Zinc prices began an upward trend in August which continued through the end of the year. Higher zinc prices on Q4 sales and final upward adjustments to provisional prices on previous shipments contributed to the Q4 EBITDA.

In 2019, the Company adopted new accounting rules for revenue recognition. Previously, revenues were recognized once concentrates were loaded and shipped out of Turkey. Under the new rules, revenues are recognized once concentrates reach their destination, generally resulting in a one-month lag. This means that the higher production and shiments in December will be recognized and reported in Q1, 2021 revenues.

The joint venture had a cash balance of US $3.8 million at December 31, 2020. The Befesa debt outstanding was US $13.6 million, bearing interest at 4.34%. Assuming a continued availability of EAFD and zinc prices at current levels, the Turkish operations should generate sufficient cash to fully repay the Befesa loans in 2021. Dividend payments will resume thereafter.

In addition to dividends, Global Atomic receives a 49% share of management fees and sales commissions, which amounted to Cdn $774,000 in 2020. The joint venture had also drawn down US $5.7 million on its revolving line of credit bearing interest at 3.75% plus term loans of US $2.5 million maturing in October/November 2021 at an interest rate of 1.45%.

About Global Atomic

Global Atomic Corporation (www.globalatomiccorp.com) is a publicly listed company that provides a unique combination of high-grade uranium mine development and cash-flowing zinc concentrate production.

The Company's Uranium Division includes four deposits with the flagship project being the large, high-grade Dasa Project, discovered in 2010 by Global Atomic geologists through grassroots field exploration. With the Dasa Mining Permit issued in December 2020, Global Atomic is progressing final design engineering for the Phase I Dasa Mine Feasibility Study.

Global Atomics' Base Metals Division holds a 49% interest in the Befesa Silvermet Turkey, S.L. ("BST") Joint Venture, which operates a new, state of the art processing facility, located in Iskenderun, Turkey. The plant recovers zinc from EAFD to produce a high-grade zinc oxide concentrate which is sold to smelters around the world. The Company's joint venture partner, Befesa Zinc S.A.U. ("Befesa") listed on the Frankfurt exchange under 'BFSA', holds a 51% interest in and is the operator of the BST Joint Venture. Befesa is a market leader in EAFD recycling, with approximately 50% of the European EAFD market and facilities located throughout Europe and Asia.

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The information in this release may contain forward-looking information under applicable securities laws. Forward-looking information includes, but is not limited to, statements with respect to completion of any financings; Global Atomics' development potential and timetable of its operations, development and exploration assets; Global Atomics' ability to raise additional funds necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; cost of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental and permitting risks. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "is expected", "estimates", variations of such words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken", "will begin", "will include", "are expected", "occur" or "be achieved". All information contained in this news release, other than statements of current or historical fact, is forward-looking information. Statements of forward-looking information are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Global Atomic to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Global Atomic and in its public documents filed on SEDAR from time to time.

Forward-looking statements are based on the opinions and estimates of management at the date such statements are made. Although management of Global Atomic has attempted to identify important factors that could cause actual results to be materially different from those forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance upon forward-looking statements. Global Atomic does not undertake to update any forward-looking statements, except in accordance with applicable securities law. Readers should also review the risks and uncertainties sections of Global Atomics' annual and interim MD&As.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this news release.