

Global Atomic Confirms 90% Ownership of Dasa Project

Toronto, ON, August 24, 2021: Global Atomic Corporation (“Global Atomic” or the “Company”), (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) announced today that it has received formal notification from the Republic of Niger that the Government will not increase its ownership stake in the Company’s Dasa Uranium Project beyond the minimum 10% interest decreed under the Mining Code.

Global Atomic will now take steps to establish its Niger mining subsidiary of which Global Atomic will own a 90% equity interest and the Republic of Niger will own a 10% equity interest.

In a letter to the Company from Niger’s Minister of Mines; Madame Hadizatou Ousseini Yacouba, confirmed the Government’s 10% ownership interest in the Dasa Uranium Project.

Minister Yacouba also expressed the Government’s confidence in Global Atomic to bring the mine successfully into production and deliver direct benefits to the Republic through taxes, royalties and their 10% ownership interest and, indirect benefits through employment of mine workers and in country procurement of mine supplies and services. The Minister also noted the Company’s exemplary record on Environmental, Social and Governance issues and pledged the Government’s full support for the Dasa Project.

Stephen G. Roman, President and CEO commented, *“This confirms our decision to enter Niger in 2005 in search of uranium deposits. We appreciate Niger’s proactive support for mining and uranium mining in particular, which has been a significant part of the country’s economy for 50 years. The Niger Government has supported our extensive exploration programs over the past 16 years, encouraged our development plans, and at the end of 2020 granted our mining permit in less than three months after we submitted our application. We look forward to having the Government as our partners in the high-grade long-life Dasa Project. We plan to bring the 12-year Phase I of the Dasa Project into full production by the end of 2024 and add subsequent Phases to extend the life of the mine for many decades.”*

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, highgrade Dasa Project, discovered in 2010 by Global Atomic geologists through grassroots field exploration. With the issuance of the Dasa Mining Permit and an Environmental Compliance Certificate by the Republic of Niger, the Dasa Project is fully permitted for commercial production. Final design in support of the Company’s Feasibility Study is ongoing.

Global Atomic’s 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 zinc production plant, located in Iskenderun, Turkey. The plant recovers zinc from Electric Arc Furnace Dust (“EAFD”) to produce a high-grade zinc oxide concentrate which is sold to zinc 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.