

Global Atomic Provides Update on the Dasa Uranium Project

Plans to Break Ground for the Mine Portal On Schedule for Q1 2022

Toronto, ON, September 15, 2021: Global Atomic Corporation (“Global Atomic” or the “Company”), (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) today provided an update on critical aspects of the Dasa Uranium Project in the Republic of Niger.

Internal Review of the Feasibility Study (“FS”)

- the Company is currently engaged in an internal review of key elements of the FS
- the review provides the Company with the opportunity to audit key FS assumptions, ensure Dasa is an efficient and modern operation, and attain the highest level of project cost certainty
- results of the Company’s pilot test program and successful testing of Dasa Ore at Orano Mining’s nearby Somaïr Mill confirm the process flow sheet and higher metal recoveries than carried in our April 2020, Preliminary Economic Assessment for Dasa
- the COVID-19 pandemic has disrupted supply chains around the world and management are sourcing solutions to mitigate delivery issues and lower logistics costs
- the review has identified opportunities to increase the participation of Niger national contractors, reduce costs and ensure quotations for certain major equipment components will meet standards for a bankable Feasibility Study

Mining Plans on Schedule

- Global Atomic’s local team in Niger has been moving forward with quotations for contractors to begin the initial work to open the mine
- plans to break ground to excavate the Box Cut for Dasa’s mine Portal are on schedule for Q1 2022
- negotiations continue with Orano Mining to finalize an agreement for direct shipment of ore (DSO) to their Somaïr Mine in Arlit, Niger

Stephen G. Roman, President and CEO commented, *“Our review of the draft Feasibility Study has identified a number of opportunities to enhance the economics and operating cost profile of the Dasa Project. We expect our internal review, as well as further negotiations on pricing with suppliers of goods and services, to result in significant cost savings. This will translate into a Feasibility Study we can present to our current shortlist of interested project finance banks. We now anticipate a report filing in late Q4 2021, however, we remain on schedule to break ground in Q1 2022 to excavate the Box Cut and collar the Portal in early Q2 2022 and then begin the development of the Dasa underground mine.”*

“Significant activity is underway at the Dasa Project site to make that happen, including a selection process to hire a mining contractor and begin development work. As a result of the closure of the Cominak Mine in March 2021, we look forward to hiring skilled personnel from this well trained work force to form the foundation of our own mining team. The benefits to Niger from the long life Dasa Project will go a long way towards replacing the social and economic benefits lost due to the shutdown of the Cominak Mine.”

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 the world leader in EAFD recycling, with approximately 50% of the European EAFD market and facilities located throughout Europe, Asia and the United States of America.

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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 Atomic's development potential and timetable of its operations, development and exploration assets; Global Atomic's 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 Atomic's 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.