NEWS RELEASE

Global Atomic Signs Letter of Intent with CMAC-Thyssen for Portal and Underground Development

Toronto, ON, September 29, 2021: Global Atomic Corporation ("Global Atomic" or the "Company"), (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) has signed a letter of intent with CMAC-Thyssen Mining Group to collar the portal and complete initial underground development at the Dasa Uranium Project in the Republic of Niger. The selection of CMAC-Thyssen resulted from a multi-party bidding process that required bidders to have project experience in West Africa.

The Box-Cut excavation is scheduled to begin in January 2022 using local contractors in Niger. CMAC-Thyssen plans to mobilize to the Dasa Site in February 2022. Once the Box-Cut excavation is complete, CMAC-Thyssen are expected to Collar the Portal in April 2022 thus initiating the Dasa Underground Development Campaign. The equipment to be employed by CMAC-Thyssen at Dasa has already been secured and a contract will be finalized once final terms are agreed to by the Parties.

CMAC-Thyssen Mining Group, a well-known mine contractor from Val d'Or, Quebec, Canada, has excellent West African experience as well as the requisite French language skills for working in Niger. They are currently active on a shaft sinking project in West Africa and in recent years have worked on numerous projects in Quebec, British Columbia, Nunavut and Morocco. Clients include Glencore Canada, Agnico Eagle Mines Limited, Osisko Mining Inc., Wesdome Gold Mine Ltd. and Eldorado Gold Corporation.

Stephen G. Roman, President and CEO commented, *"Concurrent with completion of our Feasibility Study we continue to move ahead on many aspects of the Dasa Project and are gearing up to break ground in Q1 2022 as planned. We will use the expertise of CMAC Thyssen to do initial mine development, prepare stopes for long-hole mining and also train a local, Niger workforce in Canadian safety and operational standards. Global Atomic intends to build its own team to mine the uranium ore for decades to come. 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."*

"As planned, our 15,000-meter drill program began this month and is currently focused on step-out drilling on strike of the Flank Zone. Other aspects of the Dasa Project actively underway include the completion of the Feasibility Study by the end of 2021, negotiations with Utilities for off-take agreements, project financing arrangements and the formation of our local Mining Company in Niger, in partnership with the Government of Niger, who are extremely supportive of the Dasa Project and its potential to bring jobs and prosperity to the heart of their country."

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 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 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 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.