

Global Atomic Concludes Negotiations with the Government of Niger, forms Dasa Project Operating Company and appoints Board of Directors and Senior Management

Toronto, ON, August 11, 2022: Global Atomic Corporation ("Global Atomic" or the "Company", TSX:GLO; OTCQX:GLATF; Frankfurt:G12), is pleased to announce the incorporation of Société Minière DASA S.A. or "SOMIDA", the Company's Niger mining subsidiary under which the Dasa Uranium Project will operate. SOMIDA will be governed by a Board of Directors comprised of six representatives from the Company and three representatives of the Government of Niger.

HIGHLIGHTS:

- Share ownership of SOMIDA will be 80% Global Atomic and 20% Government of Niger, including the 10% carried interest provided under the Niger Mining Code
- The Niger Government will own 20% of the shares of SOMIDA and receive dividend income when paid
- The Niger Government is obligated to contribute 10% of all capital and operating costs over the life of the mine
- Moussa Souley, the former Managing Director of Orano's COMINAK Mine, has been appointed Managing Director of SOMIDA
- Robert Parr, Mining Engineer, MBA, has been appointed Project Manager for Dasa

"Global Atomic Corporation would like to thank His Excellency, President Mohamed Bazoum and Madame Hadizatou Ousseini Yacouba, Minister of Mines of the Republic of Niger, for their support of the Dasa Project. We look forward to a long-term partnership in the development and operation of our outstanding new uranium mine which will benefit all Nigeriens", said Stephen G. Roman, Global Atomic's President & CEO.

"The Niger Government's decision to acquire and fund an additional 10% interest in the Dasa Project reflects their confidence in the quality of the deposit and longevity of the mine. Uranium mining plays an important social-economic role in Niger, providing steady long-term employment and associated economic benefits including royalty payments, tax revenue at the local, regional and national levels, foreign exchange earnings and funds for regional development and local communities."

"This agreement demonstrates the Niger Government's commitment to support the Dasa Project, which will be viewed positively by our Banking Syndicate, who are currently conducting their Due Diligence review. We are now constructing the Dasa mining camp to house employees during construction and early-stage mine development. The Mine Site infrastructure is currently well advanced, with completion timed to coincide with commencement of mining operations and the collaring of the Portal, scheduled for November, 2022."



About Moussa Souley

Moussa Souley, is a Nigerien mining engineer, who from 2016 to 2021 was the Managing Director of the COMINAK Underground Mine a subsidiary of the French nuclear energy company Orano Group, located 100 kms north of the Dasa Project. The Cominak Mine employed over 1,000 people and shut down after 50 years of mining in March 2021.

Starting in December 2002, Mr. Souley held several management positions with Orano (previously AREVA) in Niger and France. Prior to that Mr. Souley worked as a mining engineer for Noranda in Canada, where he also studied mining and mineral processing engineering and received his Masters Degree in Mineral Economics from the University of Montreal. Mr. Souley has also lectured and designed workshops at the Engineering School of Mines, Industry and Geology in Niamey, Niger. Mr Souley speaks French and English.

About Robert Parr

Robert Parr is a mining engineer with more than 25 years' operational and technical experience across both underground and open pit operating environments. He brings valuable and extensive experience from the significant time he has spent on Australian and international projects (Africa, South America, Asia and Scandinavia). Mr. Parr has recently held the roles of Chief Operating Officer for both a leading African mining contractor (SFTP Mining) and a large Colombian gold miner (Caldas Gold). Prior to that he was the Project Director for constructing Sissingué Gold Mine in Ivory Coast. He also has mine construction experience with Ranger Uranium (Rio Tinto, Australia), Hecla Mining (San Isidora, Venezuela), Barrick Gold (Bulyanhulu, Tanzania) and Porgera Joint Venture (Barrick, Nui Guini). Mr. Parr speaks native English, conversational French and Spanish, and beginner Arabic. He is a member of AusIMM and qualifies as a Competent Person for evaluating mining reserves.

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 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. The Phase 1 Dasa Feasibility Study filed December 2021 represents approximately 20% of the current resource and estimates 45.4 million pounds U₃O₈ production over a 12-year period to commence by the end of 2024. Mine excavation began in Q1 2022.

Global Atomics' Base Metals Division holds a 49% interest in the Befesa Silvermet Turkey, S.L. ("BST") Joint Venture, which operates a modern 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, Asia and the United States of America.



Key contacts:

Stephen G. Roman
Chairman, President and CEO
Tel: +1 (416) 368-3949
Email: sgr@globalatomiccorp.com

Bob Tait
VP Investor Relations
Tel: +1 (416) 558-3858
Email: bt@globalatomiccorp.com



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.