

## Global Atomic Provides Update

**Toronto, ON: Tuesday, October 10, 2023**, Global Atomic Corporation (“Global Atomic” or the “Company”), (TSX:GLO, OTC:QX:GLATF, Frankfurt:G12) provided an update on the Dasa Project in the Republic of Niger. The United States of America, State Department today officially designated that a “Coup d’Etat” did occur in the Republic in Niger at the end of July 2023. This designation will put a temporary hold on US Development Bank financing pending visibility of a return to democratic elections.

### IMPACT ON GLOBAL ATOMIC

- Management has been engaged in contingency planning with parties interested in non-dilutive financing options at the operating level from groups interested in buying Yellowcake
- Existing Yellowcake off-take agreements with utilities are unaffected by today’s State Department decision
- The Project remains unimpaired and enjoys full government support
- No immediate need to finance as the Company has sufficient cash on hand for the next 12 months
- The Company continues to advance revisions to its mine plan, which is expected to have significant positive impact on valuation once demonstrated in the Company’s updated Feasibility Study

Global Atomic President and CEO, Stephen G. Roman commented, *“The Government of Niger has confirmed its full support for the Dasa Project and recognizes it’s a new mine that will benefit the Republic of Niger by creating new jobs and opportunities for local business and revitalize the northern region of the country. The Government has offered its encouragement in the development of Dasa and all support required to accelerate construction and the start of mining operations.”*

Logistics issues regarding importing goods into Niger are being addressed by the Niger Government which has recently given full approval for the transport of goods into the Country via ports in Ghana and Togo and overland via Burkina Faso. Internal flights are expected to be restored shortly.

On the heels of signing its third off-take agreement last week, the Company has received additional Requests for Proposal (“RFP”) for Yellowcake offtake agreements from Utilities. Similar to the most recent agreement, the Company is favouring contracts based on market pricing formulas that capture firming market fundamentals.

In the meantime, the Company’s engineering and mine planning team are nearing completion of a revised mine plan that will integrate the recently updated Mineral Resource Estimate (“MRE”) and associated material increase in Measured and Indicated resources. Detailed engineering and costing are in line with the 2021 Phase 1 Feasibility Study. The above will form the basis of a revised Feasibility Study to be completed in H1 2024.



## About Global Atomic

Global Atomic Corporation (<https://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 Feasibility Study for Dasa was filed in December 2021 and estimates yellowcake delivery to utilities to commence in 2025. Mine excavation began in Q1 2022.

Global Atomic's 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, Türkiye. 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) 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.

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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", "targets", "expects", "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "does not anticipate", or "believes" or variations of such words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken", "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.