NEWS RELEASE

Global Atomic Announces Private Placement of up to C$15.0 Million

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Toronto, ON, July 23, 2024: Global Atomic Corporation ("**Global Atomic**" or the "**Company**") (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) is pleased to announce a non-brokered private placement (the "**Offering**") for gross proceeds of up to C$15,000,000 from the sale of up to 11,111,111 units of the Company (each, a "**Unit**") at a price of C$1.35 per Unit. Red Cloud Securities Inc. will be acting as a finder in connection with the Offering.

Each Unit will consist of one common share of the Company (each, a "**Common Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each whole Warrant will entitle the holder thereof to purchase one Common Share at a price of C$1.80 for a period of 18 months following the issue date. The Warrants shall be subject to an acceleration clause whereby if (i) the 10-day volume weighted average price of the Common Shares is above C$2.00 and, (ii) within a period of 5 trading days following the date the Company provides a notice via widely disseminated press release, the expiry date of the Warrants shall be accelerated to the date that is 30 days from the date of the aforementioned press release.

The Company intends to use to use the net proceeds from the Offering for the advancement of the Company's Dasa Project and for general working capital purposes.

The Units are being offered on a private placement basis to purchasers in the provinces of Alberta, British Columbia, Manitoba, Ontario, Quebec and Saskatchewan pursuant to the accredited investor exemption outlined in Part 2 of National Instrument 45-106 -- *Prospectus Exemptions* ("NI 45-106"). The Units will also be offered to purchasers resident in the United States and, to the extent practicable, in offshore jurisdictions pursuant to Ontario Securities Commission Rule 72-503 – Distributions Outside Canada ("**72-503**"). The Common Shares issuable from the sale of the Units are expected to be free of any hold period under applicable Canadian securities laws if sold to purchasers outside of Canada under 72-503.

The closing of the Offering is expected to occur on or around July 31, 2024 and is subject to receipt of all necessary regulatory approvals including the Toronto Stock Exchange (the "**TSX**"). Finder's fees will be payable in accordance with the policies of the TSX.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 is currently developing the fully permitted, large, high grade Dasa Deposit, discovered in 2010 by Global Atomic geologists through grassroots field exploration. The "First Blast Ceremony" occurred on November 5, 2022, and commissioning of the processing plant is scheduled for Q1, 2026. Global Atomic has also identified 3 additional uranium deposits in Niger that will be advanced with further assessment work.

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 recycling 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 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.