

Global Atomic Announces Q2 2025 Results

Toronto, ON, August 12, 2025: Global Atomic Corporation ("Global Atomic" or the "Company"), (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) announced today its operating and financial results for the quarter ended June 30, 2025. For more detail, please refer to the Condensed Interim Consolidated Financial Statements and Management's Discussion and Analysis for the three and six months ended June 30, 2025, on the Company's website at www.globalatomiccorp.com.

Stephen G. Roman, President & CEO of Global Atomic, commented, *"During the second quarter of 2025, we continued with pre-development work at the Dasa Project with earthworks and civil works well underway at the plant site, and new worker accommodations and support facilities nearing completion."*

"We're pleased to report an increased pace of work with the U.S. development bank with a focus on the preparation of documentation to support Credit Committee review. Positive Credit Committee review will mark a significant step forward towards loan approval by the Bank's Investment Committee and Board of Directors. We are encouraged by the Bank's level of engagement and look forward to a successful outcome. In the meantime, we continue to advance other financing options, including a project level minority joint venture investment into our SOMIDA subsidiary in Niger."

"With the closing of our C\$24.8 million equity financing at the end of the second quarter we will manage capital spending to conserve cash while maintaining key parameters on the Project's critical path for completion. We will keep investors informed of any material developments in project financing."

OUTLOOK

Dasa Uranium Project

- The Company is actively engaged with a U.S. Development Bank to establish a debt facility to finance 60% of Dasa's development costs.
- The Bank provided its letter of interest in June 2022 and has undertaken due diligence and financing discussions since that time.
- In the interim several events, including the recent announcement of the nationalization of a gold mine, occurred in Niger that served to slow progress on our file. While development finance loans typically feature a longer timeline than commercial loans, the geopolitical situation in Niger has contributed to an even longer review and approval timeline.
- Notwithstanding, the Bank has continued to work on our project and has confirmed that their internal process to advance the approval of a debt facility for our Dasa Project is nearing completion.
- Once approved by the Credit Committee, the Dasa Project loan will then move to the Investment Committee and the Board of Directors for final approval.
- While working toward completion of the debt facility, the Company has also been in active discussions regarding a minority project level investment, representing a potential alternative to finance the Dasa Project. Any such investment would be based on the intrinsic value of the Dasa Project as per the Company's most current Feasibility Study plus investments made by the Company to advance the Project since that date, and not the current price of the Company's shares.
- The Company is also pursuing other non-equity funding options.



- The Company continues to manage its capital spending at the Dasa Project to provide additional time to finalize project financing on terms best suited to the Company and its shareholders.

Turkish Zinc Joint-Venture

- Better availability of this joint-venture's primary raw material, electric arc furnace dust (EAFD), from area steel mills, and lower input costs are expected to contribute to profitable operations in the second half of 2025.
- Area steel mill productivity has stabilized since the earthquakes in early 2023 and the preceding COVID pandemic.
- Zinc prices, like the price of many critical minerals, are expected to be volatile during the year amid global tariff talks.

Q2 2025 HIGHLIGHTS

Dasa Uranium Project – Mine Development

- Underground development, underway since November 2022, is now ramping down to the third level adjacent to the footwall of the ore zone with development waste being hauled to surface.
- Waste development tonnes brought to surface include medium grade (3,000 to 5,000 ppm), low grade (1,300 to 3,000 ppm) and mineralized waste (240 to 1,300 ppm), all of which can be processed during the commissioning of the plant.
- Ramping and underground level development will continue to facilitate stope access on five levels in time for commissioning of the processing plant.
- Underground ventilation, electrical services, and water management infrastructure upgrades are being installed in coordination with the deepening of the mine.

Dasa Uranium Project – Plant Construction

- Selection of long-lead equipment is complete. Manufacturing of many of these components has been completed and have been delivered to the Dasa site.
- Our Engineering, Procurement and Contract Management ("EPCM") contractors are completing the final detailed engineering and ordering the remaining components for the Processing Plant.
- The Company continued earthworks in Q2 2025 to prepare the site for construction of the Processing Plant. To date, multiple tiers of earthworks have been completed and handed over to the civil works contractors who are preparing foundations prior to equipment installation.
- A 90-tonne crane is scheduled to arrive at site in August to facilitate the equipment installation.
- The Company is completing additional housing for employees and construction crews including a new 260-person housing facility that includes recreation facilities.
- Plant commissioning is subject to the timing of project financing.

Dasa Uranium Project – Niger Government Support

- During a recent trip to Niger, President & CEO Stephen G. Roman met with Mines Minister Abarchi and U.S. Ambassador Kathleen FitzGibbon, both of whom continue to strongly support Global Atomic, SOMIDA and the Dasa Project.



Turkish Zinc Joint Venture

- The Turkish JV processed 10,728 tonnes EAFD and sold 13.2 million pounds of zinc in concentrate in Q2 2025.
- The average monthly LME zinc price in Q2 2025 was US\$1.18/pound compared to US\$1.31/pound in the same quarter of 2024.
- The Company's share of EBITDA was \$2.6 million in Q2 2025 (\$2.8 million in Q2 2024), and the Company's equity share of net income was \$0.6 million (\$0.8 million in Q2 2024).
- The cash balance of the Turkish JV was US\$3.7 million at the end of Q2 2025 (end of 2024 - US\$4.4 million).
- The revolving credit facility of the Turkish JV was US\$3.1 million at the end of Q2 2025 (Global Atomic share – US\$1.5 million) down from US\$6.5 million at the end of 2024 (Global Atomic share – US\$3.2 million).

Corporate

- On June 26, 2025, Global Atomic closed a private placement for gross proceeds of \$24.8 million at a price of \$0.80 per Unit consisting of one common share and one common share warrant. Net proceeds from this financing are being used for the advancement of the Dasa Project and general working capital purposes.
- During Q2 2025, Global Atomic received management fees and monthly sales commissions from the Turkish JV of \$0.2 million in Q2 2025 compared to \$0.3 million in Q2 2024.
- The Company's cash balance as of June 30, 2025, was \$25.8 million.

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 targeted for H2 2026. Global Atomic has also identified 3 additional uranium deposits in Niger that may 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.



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



CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

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.