

Global Atomic Announces Q1 2026 Results

Toronto, ON, May 13, 2026: 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 March 31, 2026. For more detail, please refer to the Condensed Interim Consolidated Financial Statements and Management’s Discussion and Analysis for the quarter ended March 31, 2026, on the Company’s website at www.globalatomiccorp.com.

Stephen G. Roman, President and CEO of Global Atomic, commented, *"In the first quarter of 2026, the Company continued to make excellent progress on our Dasa Project’s mine development and construction of the Process Plant. The camp expansion has been completed. Our underground mining team has opened access to the 4th level in the footwall of the orebody, and is planning for 2026, to crosscut into the orebody to confirm stope dimensions and mining methodology. Local contractors continue to perform quality work as they complete earthworks and advance civil works in preparation for steel erection and equipment installation."*

"The Company continues to balance the need to invest capital to advance the Project and our need to conserve capital in advance of obtaining a non-equity financing solution for the balance of the capital required to reach production of Yellowcake. The Company has advanced several options including bank debt facilities and JV partnerships. While all our financing discussions are subject to confidentiality agreements, we intend to issue a news release once we confirm the deal."

OUTLOOK

Dasa Uranium Project

- The Company continues to be actively engaged with a U.S. Development Bank (the “Bank”) and other parties regarding a debt facility for the Dasa Project in addition to continued discussions with a potential JV partner to acquire a minority interest in the Dasa Project.
- The Company is also pursuing other non-equity funding options which may be required to finance any gap between approval and release of funds by the Bank or potential JV partner.
- Process Plant commissioning is currently scheduled for Q4 2027, with first Yellowcake shipments expected in H1 2028, subject to the timing of project financing.

Uranium Prices

- In Q1 2026, spot uranium prices ranged from US\$82/pound U₃O₈ to US\$101/pound U₃O₈.
- Long-term contract prices have maintained approximately US\$90 per pound U₃O₈ during Q1 2026.
- Nuclear energy continues to gain momentum, resulting in increased demand for uranium.
- The long-term outlook for uranium prices is robust as demand outstrips supply due to unprecedented growth in the number of nuclear reactors under construction, life extensions for operating reactors and the energy needs of AI driven data centers.

Middle East Conflict

- Dasa’s development has no material reliance on shipping impacted by the Middle East conflict.



- Current levels of oil production and refining in Niger are sufficient to supply Dasa's diesel fuel requirements at reasonable rates.
- Current global restrictions on the supply of sulphur and sulphuric acid, used to extract uranium from mined material, have no immediate impact on Dasa, Nigeria and Algeria are expected to meet Dasa demand.

Turkish Zinc Joint Venture

- The Turkish JV expects to process a similar amount of EAFD in 2026 as in 2025.
- Higher zinc prices and lower input costs are expected to continue in 2026.
- The Turkish JV, now debt free, expects to continue to pay dividends to the JV Partners in 2026.

HIGHLIGHTS

Dasa Uranium Project – Mine Development

- Underway since November 2022, underground development continues to open access to the 4th level adjacent to the footwall of the orebody.
- Mineralized development ore brought to surface includes 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 will be processed during the commissioning of the Process Plant.
- Ramping and underground level development will facilitate stope access on five mining levels to coincide with the commissioning of the Process Plant.
- Underground ventilation, electrical services, and water management infrastructure are being installed in coordination with development of the mine.

Dasa Uranium Project – Process Plant Construction

- Procurement and manufacture of major process plant components is nearing completion with many components now delivered to the Dasa Mine site.
- Our Engineering, Procurement and Contract Management ("EPCM") contractors are completing the final detailed engineering and ordering the remaining components for the Process Plant.
- Many completed earthwork areas of the plant site have been released to the civils contractor.
- The Company has completed additional housing for employees and contractors which consists of a new 260-person facility which includes an industrial kitchen and recreation facilities.

Turkish Zinc Joint Venture

- The Turkish JV processed 13,931 tonnes EAFD and sold 8.7 million pounds of zinc in concentrate in Q1 2026.
- The average monthly LME zinc price in Q1 2026 was US\$1.47/pound compared to US\$1.29/pound in the same quarter of 2025.
- For Q1 2026 the Company's share of EBITDA was \$3.6 million (\$1.5 million in Q1 2025) and the Company's share of net income was \$2.1 million (\$0.3 million in Q1 2025).
- The cash balance of the Turkish JV was US\$8.7 million at the end of Q1 2026 (end of Q1 2025 - US\$0.4 million).



Corporate

- On February 2, 2026, the Company announced the closing of a bought deal public offering and a non-brokered private placement, both offered at a price of \$0.88 per unit, for combined gross proceeds of approximately C\$72.5 million. Each unit issued pursuant to these offerings consisted of one common share and one common share purchase warrant.
- The net proceeds of the above equity raise are being used for development of the Dasa Project and general working capital purposes.
- Net income earned by the Turkish JV less funds required for its operations are distributed by way of dividends to the JV partners, Befesa and Global Atomic, in proportion to their joint venture interests. The Turkish JV declared a dividend at the end of 2025 and dividends are expected to continue in 2026.
- Global Atomic received management fees and monthly sales commissions from the Turkish JV of \$0.3 million in Q1 2026 compared to \$0.3 million in Q1 2025.
- The Company's cash balance as of March 31, 2026, was \$59.1 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 developing the fully permitted, large, high-grade Dasa Deposit, discovered in 2010 by Global Atomic geologists through grassroots field exploration. The Deposit is in the uranium-rich Tim Mersoï Basin in the Agadez Region of the Republic of Niger. The Dasa Project is operated by SOMIDA, a Niger-based company which is owned 80% by Global Atomic and 20% by the Niger Government. Permitted in 2020 and actively mined since 2022, the Dasa Project is the world's most advanced greenfield uranium project currently under development.

The Company'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 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. Befesa Zinc S.A.U. (Befesa) is the majority partner and 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 in Europe, Asia and the United States of America.

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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 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", "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 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.