NEWS RELEASE

Global Atomic Updates Dasa Uranium Project Cost Estimates

Toronto, ON, September 18, 2026: Global Atomic Corporation ("**Global Atomic**" or the "**Company**") (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) is pleased to provide this update on funding and project costs. As disclosed on September 16, 2026, the Board of Directors of the U.S. International Development Finance Corporation ("**DFC**") approved a project financing for the Dasa Project of up to US$414.2 million (the "**DFC Facility**"), comprising a Term Loan Facility of up to US$397.4 million and a Cost Overrun Facility of US$16.8 million.

- Dasa Project Capital Costs of US $228.5 million invested by the Company to June 30, 2026
- Total Dasa Project Capital Costs estimated to be US$777.2 million including financing costs and a contingency provision
- The DFC Term Loan Facility of US$397.4 million is expected to be available for drawdown once the Company has spent the balance of equity requirements of US$152.7 million
- Current uranium term price is US $97/lb U_3O_8, (per TradeTech) 29% higher than Technical Report assumption of US $75/lb U_3O_8

Dasa Project Capital Costs

Mining project capital costs have experienced inflationary pressures in recent years and the Dasa Project is no exception. Recently, the Company updated its capital cost projections for the Dasa Project. The updated costs include capital costs through to completion and commissioning, which is currently scheduled for H2 2028, working capital through ramp up and debt service throughout the period. The following table compares the updated capital costs to the 2024 Feasibility Study.

USD Millions	2024 Feasibility	30-Jun-26 Actual	Expected to Complete	Expected at Completion	Variance from 2024 $	Variance from 2024 %
Equipment & Infrastructure	$140.8	$60.8	$164.2	$224.9	$84.1	60%
Construction	26.5	25.6	94.1	119.6	$93.2	352%
Mining	101.2	76.5	65.7	142.1	$41.0	40%
EPCM & owners costs	30.7	20.2	36.4	56.7	$25.9	84%
Site & Niamey costs	39.2	36.5	55.8	92.3	$53.1	136%
Contingency	37.2	0.0	17.3	17.3	-$19.9	-53%
Direct Project Costs	**375.6**	**219.5**	**433.5**	**653.0**	**277.4**	**74%**
Working capital & corporate		5.5	49.7	55.2		
Finance costs		2.5	66.9	69.4		
Total Project Costs		**$227.5**	**$550.1**	**$777.6**		

The 2024 Feasibility Study projected completion of construction by the end of 2025 on the assumption that all required project funding was in place and construction began thereafter. The change in Niger's government resulted in delays in project funding. As a result, certain project purchases and construction were deferred. Construction is now scheduled to be completed in H1 2028 and commissioned in H2 2028. This increase in the project construction and commissioning timelines has increased the Company's exposure to inflation, extended pre-production indirect costs and resulted in a reclassification of certain costs from sustaining capital costs to up-front capital costs. Although capital costs have increased, the nuclear industry has changed. Nuclear power is now a cornerstone of the energy mix in many countries which delivers low carbon base load electrical power and supports energy sovereignty. Term prices (the price at which utilities enter uranium supply contracts) have risen from US $75/lb U_3O_8 assumed in the 2024 Feasibility Study to the current price of US $97/lb U_3O_8 (per TradeTech) reflecting demand from extensions of existing nuclear plants and unprecedented global build out of new nuclear plants and a structural supply deficit in the uranium market.

As shown above, remaining project costs as of June 30, 2026, are estimated to be US$550.1 million.

Stephen G. Roman, President and CEO of Global Atomic, commented, *"Despite the increase in capital costs outlined above, the Dasa Project is financially robust, due to its high grade and excellent metallurgical characteristics. Global Atomic is strategically positioned to benefit from higher uranium prices associated with the structural deficit in the uranium market."*

"Since our announcement of approval of the DFC Facility, we have received several inquiries from nuclear energy utilities seeking to buy Dasa's uranium under commercial offtake agreements. We are currently reviewing various financing solutions to fund the remaining capital expenditures."

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 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.