



PRESS RELEASE

GLOBAL ATOMIC ANNOUNCES SIGNIFICANT RESOURCE UPGRADE AT DASA PROJECT

Toronto, ON, July 18, 2019: Global Atomic Corporation (“Global Atomic” or the “Company”) is pleased to announce the results of the new Mineral Resource Estimate (“MRE”), calculated by CSA Global Pty. Ltd., (“CSA Global”), of Perth, Western Australia, incorporating drill, probe and chemical assay data compiled from work programs on the DASA Project during 2017, 2018 and 2019. In addition, all geotechnical data derived from drill core was incorporated, which has clearly defined the structure and stratigraphic boundaries of the Block Model.

Highlights:

- Indicated Resource Increases by 56% to 101.6 million pounds eU₃O₈ at 1,752 ppm
- Inferred Resource Increases by 81% to 87.6 million pounds eU₃O₈ at 1,781 ppm
- Using a 1,200 ppm cut-off, the grade/tonnage report estimates 78.0 million pounds eU₃O₈ at 4,483 ppm in the Indicated Category, an increase of 30% over the previous report
- Using a 1,200 ppm cut-off, the grade/tonnage report estimates 69.9 million pounds eU₃O₈ at 3,783 ppm in the Inferred Category, an increase of 45% over the previous report
- The DASA Deposit remains open along strike and down dip and further expansion drilling is recommended by CSA Global

Table 1. Constrained DASA Mineral Resources as at 1 June 2019

Category	Tonnes Mt	eU ₃ O ₈ ppm	Contained metal Mlb
Indicated Open Pit	25.59	1,711	96.5
Indicated Underground	0.71	3,250	5.1
Total Indicated	26.30	1,752	101.6
Inferred Open Pit	18.93	1,357	56.6
Inferred Underground	3.38	4,151	31.0
Total Inferred	22.31	1,781	87.6

1. Mineral Resources are based on CIM definitions
2. Mineral Resources for pit constrained resources are estimated within the limits of an ultimate pit shell
3. Mineral Resources for underground resources are estimated outside the limits of ultimate pit shell
4. A cut-off grade of 320 ppm eU₃O₈ has been applied for open pit resources
5. A cut-off grade of 1,200 ppm eU₃O₈ has been applied for underground resources
6. A bulk density of 2.36t/m³ has been applied for all model cells
7. Rows and columns may not add up exactly due to rounding

Stephen G. Roman, President and CEO, commented, “The update completed by CSA Global further confirms the robust nature of DASA. The resource is shown to contain over 100 million pounds Indicated and 87 Mlbs of Inferred Resources, and the deposit remains open for further resource expansion. Our current focus is on the rapid advancement of the project towards production. Global Atomic is commissioning CSA Global to carry out a study for an open pit at DASA, and the Company continues to discuss development options with Orano Mining SA.”

Mineral Resource Estimate

In December 2018, CSA Global was commissioned by Global Atomic to provide an updated NI 43-101 compliant Mineral Resource Estimate and PEA for the DASA Project, located in the Tim Merso Basin, Republic of Niger, West Africa.



The current Mineral Resource Estimate incorporates data from twenty-three additional holes that were not included in the December 2018 resource, plus chemical assay data from the diamond drilling program carried out 2017 to 2018. In addition, lithology and structural data derived from drill core was used to build a definitive geological model for the deposit. The additional data has enhanced the understanding and definition of the structural and stratigraphic boundaries of the resource, and accordingly a new Geological Model and a new Block Model have been generated.

Global Atomic has been investigating the DASA project since its discovery in 2010, and has undertaken multiple phases of exploration and evaluation programs. These programs have included; exploration and resource evaluation drill programs, mapping, geophysical investigations, downhole geophysical logging, geotechnical analysis of drill core, metallurgical sampling and analysis, hydrological studies and base line environmental work.

The DASA Project is 100% owned by Global Atomic and forms part of a larger 750km² package of six permits comprising three additional deposits.

Pit Optimization

As part of this MRE, CSA Global completed a conceptual pit optimization study based on the updated block model. The mineral resource above a 320 ppm cut-off was reported within the constraining conceptual optimized pit. The material outside of the pit-constrained resources was considered for extraction by underground mining methods and was reported at a higher cut-off of 1,200 ppm. Table 2 contains examples of tonnages and grades at varying cut-off values within the resource model.

Grade Tonnage Report

The overall unconstrained resources have increased at the DASA deposit reflecting improved geological understanding and confidence in the continuity of mineralisation. Equally important is that the MRE uses a 320 ppm cutoff for open pit and 1,200 ppm for underground. Higher cut-offs can be utilized to mine higher grade ores during periods of low uranium prices. See Table 2 below.

Table 2. Sensitivity Analysis – Grade Tonnage Report at Varying Cut-Off Grades

Cut-Off eU ₃ O ₈ , ppm	Category	Tonnes Mt	eU ₃ O ₈ ppm	Contained metal Mlb
100	Indicated	81.6	718	129.1
	Inferred	96.1	606	128.4
320	Indicated	32.0	1,530	108.0
	Inferred	35.0	1,333	102.7
1,000	Indicated	9.6	3,885	82.1
	Inferred	10.2	3,308	74.2
1,200	Indicated	7.9	4,483	78.0
	Inferred	8.4	3,783	69.9
1,500	Indicated	6.2	5,328	73.1
	Inferred	6.3	4,563	63.7
2,500	Indicated	3.6	7,849	61.9
	Inferred	3.4	6,838	51.4
5,000	Indicated	1.6	13,186	46.8
	Inferred	1.6	10,805	37.2
10,000	Indicated	0.6	24,401	31.1
	Inferred	0.8	14,598	25.3
15,000	Indicated	0.3	34,236	24.3
	Inferred	0.1	21,493	4.0



Further Work

Global Atomic is planning more detailed work with CSA Global on the Indicated Resources suitable for open pit mining, and on the Inferred Resources at depth which are more suited to underground mining. An announcement will be made once the scope and parameters of the studies are finalized. In parallel, the Company continues to discuss development options with Orano Mining.

QP Statement

George A. Flach, Vice President of Exploration, P.Ge. is the Qualified Person (QP) as defined in NI 43-101 and has prepared, supervised the preparation of, and approved the scientific technical disclosure in this news release.

Independent Qualified Person, Dmitry Pertel, Geologist, of CSA Global Pty Ltd. has reviewed and approved the technical contents of this news release.

About Global Atomic

Global Atomic Corporation is a TSX listed company providing a unique combination of high-grade uranium development and cash flowing zinc concentrate production.

The Company's Uranium Division includes six exploration permits in the Republic of Niger covering an area of approximately 750 km². Uranium mineralization has been identified on each of the permits, with the most significant discovery being the DASA deposit situated on the Adrar Emoles III concession, discovered in 2010 by Global Atomic geologists through grassroots field exploration. The DASA deposit is currently undergoing a feasibility program to study a number of operating scenarios, including the option to ship mineralized material to Orano Mining's operations in Arlit under an MOU signed with Orano in July, 2017.

Global Atomics' Base Metals Division holds a 49% interest in Befesa Silvermet Turkey, S.L. ("BST") joint venture, which operates a processing facility, located in Iskenderun, Turkey, that converts Electric Arc Furnace Dust ("EAFD") into 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", listed on the Frankfurt exchange under 'BFSA'), holds a 51% interest in and is the operator of the BST joint venture. Befesa is a market leader in EAFD recycling, capturing approximately 50% of the European EAFD market with facilities located throughout Europe and Korea.

BST is well underway with an expansion project to significantly modernize and expand its processing plant in Turkey. The expansion is targeted to double annual production of zinc from 30 million lbs to 60 million lbs and is supported by EAFD supply currently available for processing in Turkey. The new plant is scheduled for completion by September 2019.

Please visit our website: www.globalatomiccorp.com.

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