

Global Atomic Submits the Mining Permit Application for its Dasa Uranium Project

Toronto, ON, September 28, 2020: Global Atomic Corporation (“Global Atomic” or the “Company”), (TSX: GLO, FRANKFURT: G12, OTCQX: GLATF) announced today that the Company has submitted the Mining Permit Application for its Dasa Uranium Project in Niger, as planned.

Global Atomic in Niger and History of the Dasa Project:

- Global Atomic began negotiations with the Government of the Republic of Niger in 2005. In 2006, 4 permits were granted and in 2007 an additional two permits were granted. Field activities commenced during 2006.
- The Company has discovered four deposits on four permits, the most significant being the Dasa Project on the Adrar Emoies 3 permit in 2010.
- Since operations began in Niger, in excess of US\$50 million has been spent on the exploration and development of these deposits.
- The Dasa Project is a Tier 1 asset, with approximately 102 Mlb of uranium in the Indicated and 88 Mlbs of uranium in the Inferred categories, as stated in the July 2019 Technical Report, which is available on the Company website.
- Global Atomic believes strongly in local ESG initiatives with Company support including medical, education, food and water well drilling.
- In May 2020, the Company filed a Preliminary Economic Assessment using a Base Case uranium price of US\$35/lb to mine the Flank Zone of the Dasa Project, as Phase 1, over 12 years, at an average AISC of less than US\$19/lb to deliver an after-tax NPV₈ of US\$211 million and after-tax IRR of 26.6%.
- In Phase 1, Global Atomic plans to use conventional underground mining techniques and proven processing technology that is currently being used at existing uranium mines in Niger and targets an initial production of 44 Mlb.

Stephen Roman, President and CEO for Global Atomic commented, *“COVID-19 has thrown many challenges at everyone in 2020, forcing us all to work virtually and deal with disruption in many parts of our lives. In the face of these challenges, the Company has made considerable progress on the Dasa Project this year. We recently completed a Development and Operating Plan, an Environmental Impact Statement, as well as a Hydrogeological study, all of which are key components of our Mining Permit Application.”*

QP Statement

The scientific and technical disclosures in this news release have been reviewed and approved by Ronald S. Halas, P.Eng. and George A. Flach, P.Geo. who are “qualified persons” under National Instrument 43-101 – Standards of Disclosure for Mineral Properties.

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 includes four deposits with the flagship project being the large, high-grade Dasa Project, discovered in 2010 by Global Atomic geologists through grassroots field exploration.



The Company is moving the Dasa Project ahead rapidly, having recently completed the key milestone of submitting the mining permit application to the Niger government.

Global Atomicals' Base Metals Division holds a 49% interest in the Befesa Silvermet Turkey, S.L. ("BST") Joint Venture, which operates a new, state of the art processing facility, located in Iskenderun, Turkey. 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") 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, with approximately 50% of the European EAFD market and facilities located throughout Europe and Asia.

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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 Atomicals' development potential and timetable of its operations, development and exploration assets; Global Atomicals' 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 Atomicals' 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.