

Global Atomic Receives Mining Permit for the Dasa Uranium Project

Toronto, ON, December 23, 2020: Global Atomic Corporation (“Global Atomic” or the “Company”), (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) is pleased to announce The Presidential Decree granting the Mining Permit has been approved by the Council of Ministers for the Company’s Dasa Uranium Project.

President & CEO of Global Atomic, Stephen G. Roman, stated, *“We are excited to report the receipt of a Mining Permit for the Company’s flagship discovery, Dasa, and acknowledge the tremendous achievements of our Niger and Toronto based teams and completion of this truly important milestone. The early receipt of the Mining Permit is testament to the relationships we’ve built with the Government of Niger since we entered the country in 2005 and Niger’s support for its domestic uranium mining industry. With this Permit and continuing positive results from our ongoing work programs, we are enthusiastically advancing the Dasa Project, now completing the final design and engineering required to build the Project.”*

About the Dasa Uranium Project

The Mining Permit issued by the Niger Government provides approval for the Company to mine the Dasa uranium deposit based on the Development Plan submitted to Government in September. The Company intends to initiate production based on the “Phase I” operations scenario outlined in the PEA released May 2020, key elements as below:

- 12 year, Phase I operation, producing 44 million lbs U₃O₈ at 5,396 parts per million (0.54%)
- Annual production of 4.4 million pounds U₃O₈
- Cash cost of \$16.72 per pound
- All-in sustaining cost (AISC) of \$18.39 per pound
- After-tax NPV₈ of \$211-million and after-tax IRR of 26.6 per cent

Our Phase I mine plan targets high-grade mineralization starting 70 metres below surface and provides a low capex route to production using conventional underground mining and processing technology. The Phase I mine plan also provides ready access to the overall contained uranium inventory of over 200 million pounds in the mine's deeper horizons.

The compelling economics of the Dasa Project allow us to go into production at a time when market fundamentals are increasingly bullish and supportive of higher uranium prices. Key highlights of the Dasa Project are:

- Large, high-grade uranium deposit
- Clean metallurgy with excellent leachability and recovery
- Low CAPEX-OPEX
- Readily available, experienced local workforce
- Good infrastructure, near existing production
- Republic of Niger is the world’s 5th largest uranium producer



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. With the Dasa Mining Permit now granted, final design and engineering as well as completion of geotechnical drilling and pilot plant testing is ongoing.

Global Atomic's 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 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.