

Global Atomic Publishes Phase I Dasa Project Feasibility Study

Toronto, ON, December 30, 2021: Global Atomic Corporation (“Global Atomic” or the “Company”) (TSX: GLO, OTCQX: GLATF, FRANKFURT: G12) reports that it has published and filed the recently announced NI 43-101 compliant, Phase 1 Dasa Project Feasibility Study (the “Study”).

The Study confirms that the Project is economically compelling, even at a price of US\$35/lb U₃O₈. Based on the Study, the strong uranium market and anticipated uranium supply deficits, the Board of Directors have made a production decision to proceed with the Dasa Project.

The Study is focused solely on Phase 1, primarily comprised of the Flank Zone, and represents the initial 12 years of the Project and less than 20% of the Dasa mineralization, which has been delineated through 160,000 metres of drilling since 2010. The Study is an update from the Preliminary Economic Assessment (the “PEA”) filed in May 2020 and can now be found on www.SEDAR.com as well as the Global Atomic website (www.globalatomiccorp.com). The Study was completed by METC Engineering of Johannesburg, South Africa with contributions from Bara Consulting, Epoch Resources and Insight R&D.

As stated in the news release of November 15, 2021, the Study estimates cash costs of \$18.91/lb U₃O₈ including royalties, and an all-in sustaining cost of \$21.93/lb U₃O₈. Based on a U₃O₈ price of \$35/lb, the after-tax NPV₈ was estimated at \$157 million for an after-tax IRR of 22.7%. All monetary amounts are in U.S. dollars.

Stephen G. Roman, President & CEO commented, “The Phase 1 Dasa Project Feasibility Study is the culmination of a large body of work and thorough study by our consultants and internal team. On behalf of the Company’s Board of Directors, I thank them all for their extraordinary work.

“Although uranium prices have improved since the 2020 PEA and are widely expected to continue rising, we purposely kept the base case for this Study at US\$35/lb for comparative purposes and to highlight the superior economics of Dasa compared to most uranium projects currently under development.

“The completion of this Study sets the stage for the Company to move forward with the construction of the mine, finalization of an agreement to ship development ore to Orano Mining during mine development, signing of initial offtake agreements and completion of financing to build the Dasa processing plant by the end of 2024.”



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 issuance of the Dasa Mining Permit and an Environmental Compliance Certificate by the Republic of Niger, the Dasa Project is fully permitted for commercial production.

Global Atomic's Base Metals Division holds a 49% interest in the Befesa Silvermet Turkey, S.L. ("BST") Joint Venture, which operates a modern zinc production plant, 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, Asia and the United States of America.

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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.