

# Global Atomic Corporation DASA Drill Program Underway

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TORONTO, Jan. 22, 2018 - [Global Atomic Corporation](#) ("Global Atomic" or the "Company"), (TSX-V:GLO) is pleased to provide an update on the exploration and development program now underway at the Company's 100% owned DASA deposit ("DASA") in the Republic of Niger, West Africa, as well as its Turkish zinc operations.

## Highlights:

- Commencement on January 22, 2018, of a 62 hole, 26,400 meter drill program focused on step out and infill drilling at DASA to both expand the current deposit and prepare the first area for open pit mining.
- Exploration drilling of 11,200 meters in 20 drill holes on high potential targets such as Azouza North East, also commencing on January 22.
- Net proceeds of C\$1.5 million raised following completion of merger will fully fund the first phase of DASA development.
- In 2017, the Turkish zinc operations processed 62,000 dry metric tonnes of electric arc furnace dust ("EAFD"), producing approximately 33 million pounds of payable zinc in concentrate (100% basis).
- The Turkish steel industry is improving and the Company expects its zinc operations to maintain a high production rate throughout 2018.
- Positive cash flow from the Turkish zinc operations is expected during 2018.

## DASA Exploration Update

Global Atomic has commenced a 37,600 meter drill program for 2018 designed to test the northeast and southwest extensions of the current high grade zone at DASA and to better define current areas of known mineralization. Previous drill holes have returned up to 2.4% U<sub>3</sub>O<sub>8</sub> over 12.7 meters, including 4.6 meters at 5.9% U<sub>3</sub>O<sub>8</sub>, as well as thicker mineralized sections of up to 94.5 meters grading 4,462 ppm (0.44% U<sub>3</sub>O<sub>8</sub>).

Upon completion of the drill program, the Company intends to complete a Feasibility Study, mine plan and Environmental Impact Statement to obtain the required permits for production in order to start delivery of ore to AREVA Mines SA ("[AREVA](#)") as per the Memorandum of Understanding signed with New AREVA and announced August 1, 2017.

Stephen Roman, Chairman, President and CEO of Global Atomic, commented "The completion of the merger with Silvermet and concurrent equity raise has enabled Global Atomic to increase its pace of development at DASA. The current drill program is expected to better define the high grade nature of the deposit and position Global Atomic as one of the premier, high grade uranium developers globally. Early production from a high grade open pitable resource will be defined over the coming months in order to begin mining operations and ore shipments to AREVA's mill in Arlit as soon as all the requirements for production are met."

## Turkish Zinc Operations Update

The zinc recycling plant in Iskenderun, Turkey operated at 100% capacity for the majority of 2017, processing a total of 62,000 tonnes of EAFD. High plant utilization and excellent zinc prices are expected to contribute to solid earnings from this operation.

Global Atomic receives cash flow from its Turkish zinc operations through its 49% share of the following:

- Annual dividend payment based on net free cash flow. The dividend is typically declared in March and paid

in Q2;

- Quarterly management fees of 3% of net revenues; and
- Sales commissions of US\$20 per tonne of zinc concentrate shipped.

Mr. Roman commented "With zinc prices at record highs, we are generating very attractive returns from a well operated asset. We have the opportunity to reinvest those cash flows both in improving and expanding our Turkish zinc operations as well as moving the DASA project towards production status."

#### **QP Statement**

Mr. George A. Flach, P.Geo., Vice President of Exploration, has reviewed this press release as the Qualified Person (QP) as defined in National Instrument 43-101.

#### **About Global Atomic**

Global Atomic is a publicly listed, TSX Venture traded, Ontario Corporation, providing a unique combination of high grade uranium development and cash flowing zinc concentrate production. Global Atomic's uranium assets include six exploration permits in the Republic of Niger covering an area of approximately 750 km<sup>2</sup>. Uranium mineralization has been identified on each of the permits, with the most significant discovery being the DASA deposit situated on the Adrar Eroles III concession, discovered in 2010 by Global Atomic geologists through grassroots field exploration.

In a technical report dated July 31, 2017, Perth, Australia based CSA Global Pty Ltd ("CSA") estimated the mineral resources for DASA as follows:

	Tonnes (millions)	U3O8 (ppm)	U3O8 (million lbs)
Indicated	3.7	2,608	21.4
Inferred	7.7	2,954	49.8

CSA estimated the mineral resource based on a cutoff grade of 1,200 ppm

Global Atomic also holds a 49% interest the Befesa Silvermet Turkey, S.L. ("BST") joint venture, operating a facility located in Iskenderun, Turkey that converts electric arc furnace dust ("EAFD") into a high grade zinc oxide concentrate sold to zinc smelters throughout the world.

Global Atomic's joint venture partner, Befesa Zinc S.A.U. ("Befesa"), holds a 51% interest and is the operator of BST. Befesa is a market leader in EAFD recycling, capturing approximately 45% to 50% of European EAFD market with facilities located throughout Europe and also Korea.

#### **For further information, please contact:**

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The Company's new website [www.globalatomiccorp.com](http://www.globalatomiccorp.com) is currently being updated and will be launched shortly.

*The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors*

*that may cause actual results to vary include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, political instability, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*

Photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d40b613c-2e73-4b80-b4e7-2f075586adb3>

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