

Global Atomic Provides Dasa Project Update

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TORONTO, June 27, 2023 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX: GLO) (FRANKFURT: G12 GLATF) is pleased to report on the continuing development of its Dasa Uranium Project in the Republic of Niger.

Stephen G. Roman, President & CEO, stated, "The primary question investors ask is regarding the timing of a term sheet from the banking syndicate's Dasa Project loan facility. While this has been a much longer process than expected, the financing is nearing the final stage of completion, which, upon agreement, will then go to the banks' Boards for approval prior to announcement to shareholders."

"We continue to make significant progress at the Dasa Project, having now put in place a mining and support team of over 100 people, the majority of which are local Nigeriens, comprised of both skilled workers, with extensive uranium mining experience, and young workers who are being trained in apprenticeship roles. The ramp is nearing the top of the ore body (see figure 1). Earthworks at the plant site are preparing the location for civil works. We remain on schedule to produce Yellowcake for nuclear utilities in early 2025."

Approximately 500 meters of ramp development have now been completed. Surface and Underground mine infrastructure including mine dry, ventilation raises, electrical and pumping installations are underway. The development of the decline relative to the current Phase 1 Mine Plan is shown in the longitudinal section and the plan view below.

Since the 2023 MRE (Mineral Resource Estimate) has been released, the updated Mine Plan, expected in Q4 this year, will have a positive effect on the Phase 1 Mine Plan. A significant portion of the Dasa orebody wireframe shown in these images has been upgraded to the Indicated Resource Category, which will allow a new, larger Mineable Reserve to be calculated, based on current mining costs.

Detailed engineering for the processing plant is nearing completion. The Company's internal project team and contractors in India are now being supported by METC of South Africa, who are very familiar with the Dasa Project having authored the Phase 1 Feasibility Study. As a priority item, the project team has defined detailed specifications, completed the tender process and placed orders for critical long-lead items including the acid plant, crusher and SAG mill. Purchase orders for additional equipment are currently being finalized. The cost of the equipment ordered to date is consistent with cost estimates in the Feasibility Study, due to revised procurement strategies and cost deflation since the date of the Feasibility Study, which was completed at the peak of the covid pandemic, when freight rates and other costs were at their maximum.

In anticipation of equipment deliveries beginning in Q4, 2023, the Dasa Site Team have begun earthworks in preparation for engineering and pouring cement. Camp facilities for an additional 224 beds for the plant construction crew has been ordered in addition to the integration and construction of locally designed and built housing.

Annual General Meeting

The Annual General Meeting of shareholders of [Global Atomic Corp.](#) will be held by live audio webcast on Wednesday, June 27, 2023, at 10:30 am EDT. For details on how to participate please refer to the Virtual AGM Guide which can be found on the Company's website at <https://globalatomiccorp.com/investors/events/default.aspx> or please click on the link <https://virtual-meetings.tsxtrust.com/1507>.

About Global Atomic

[Global Atomic Corp.](#) (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 License and an Environmental Compliance Certificate by the Republic of Niger, the Dasa Project is fully permitted for commercial production. The Phase 1 Feasibility Study for Dasa was filed in December 2021 and estimates yellowcake delivery to start in 2025.

commence in 2025. Mine excavation began in Q1 2022.

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, Türkiye. The plant recovers zinc from Electric Arc Furnace (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) 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 Asia and the United States of America.

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 capital as necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic evaluation; realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration 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", "targets", "expects", "does not expect", "expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "does not anticipate", or "believes" or other words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken" 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 different from those forward-looking statements, there may be other factors that cause results not to be as anticipated, planned or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events may 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 financial statements.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this release.

SOURCE [Global Atomic Corp.](#)

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