Global Atomic Updates the Situation in The Republic of Niger

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TORONTO, July 31, 2023 - Global Atomic Corp. ("Global Atomic" or the "Company"); (TSX: GLO) (Frankfurt: G12) (OTCQX: GLATF) announced today that its entire team in the Republic of Niger is safe and that the Dasa Project remains fully engaged in opening up access to the ore body and preparing the plant site for construction.

Stephen Roman, President & CEO of Global Atomic stated, "While the situation in Niger remains volatile and there has been protesting in some parts of the capital, the rest of the country remains calm. Importantly, our people remain safe and normal business is being conducted at our offices and development of the Dasa Project continues."

Specifically at the Dasa Project:

- As of July 28, the mining team has opened up over 600 meters of underground development, including over 20 meters in preparation for the commencement of an 80 meter Alimak raise, which will form the main ventilation development for the Dasa Mine.
- The second fleet of mining equipment has arrived in Niger and is being shipped to the project site.
- Surface and underground mine infrastructure including mine dry, ventilation infrastructure, electrical and plumbing installations are underway.
- To prepare for civil engineering and the pouring of cement related to the processing plant, earthworks began in Q2 2023.

"The neighbouring African countries union, ECOWAS, as well as the EU and USA have voiced their opinions to the Niger Junta currently running the Country and given a directive that the President and his Ministers be returned to power in 7 days. It is too early to speculate on the outcome of this mandate. In the meantime, the Global Atomic Board and Management team, as well as SOMIDA Management in Niger are closely monitoring the situation."

"We hope for a timely and successful resolution to this unexpected event", said Mr. Roman.

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 Permit 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 utilities to 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 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) 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.

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 Atomics' 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", "targets", "expects", "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "does not anticipate", or "believes" or variations of such words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken", "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 Atomics' annual and interim MD&As.

Contact

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

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