

# Global Atomic Raises C\$15 Million via Strategic Investment

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This news release constitutes a "designated news release" for the purposes of the Company's prospectus supplement dated December 5, 2023 to its short form base shelf prospectus dated November 21, 2023

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TORONTO, Dec. 19, 2023 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company") (TSX: GLO) (OTCQX: GLATF) (FRANKFURT: G12) is pleased to announce a non-brokered private placement (the "Investment") of 6,000,000 units of the Company ("Units") at a price of C\$2.50 per Unit for aggregate gross proceeds of C\$15 million dollars. The Company has entered into a binding subscription agreement with Regent Mercantile Holdings Limited ("Regent") and certain related companies for the subscription of an aggregate of 2,000,000 Units. Regent has also agreed to assist in arranging for the placement of the remaining 4,000,000 Units and has agreed to subscribe for any of the 4,000,000 Units that remain unplaced at closing.

Each Unit is comprised of one common share in the capital of the Company (a "Common Share") and one half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") exercisable at C\$3.00 per Common Share. Each Warrant will expire 12 months following the closing date of this Investment (the "Closing Date") subject to accelerated expiry if the ten-day TSX volume weighted average price ("VWAP") exceeds C\$3.50 per Common Share for a period of five consecutive trading days.

It is anticipated that the Closing Date will occur on or before December 29, 2023, subject to the receipt of all necessary regulatory and stock exchange approvals. Proceeds of the Investment will be used for the continued development of the Company's Dasa Project in the Republic of Niger, working capital and general corporate purposes.

Global Atomic President and CEO, Stephen G. Roman commented "We are pleased to welcome Stephen Dattels and Regent Mercantile as shareholders of Global Atomic. They bring a broad knowledge of the uranium industry in addition to an impressive group of investors to participate in the Investment. This strategic investment coincides with better visibility on timelines associated with democratic elections and the restoration of supply lines and will facilitate the re-start of operations at the Dasa Project without requiring use of the Company's recently announced ATM facility".

"With Stephen Dattels' proven success as the founder of Regent and strategic contributions in the development of many projects, his investment will bring numerous benefits to Global Atomic. The Company will also benefit from Regent's high-level business contacts in the United States through their ownership position in Traxys Group, who are highly regarded in the uranium and commodities business."

"Having U.S. and international shareholders of this calibre strengthens Global Atomic's position with its bankers and provides further assurance to the Niger Government that the Dasa Project will advance to produce uranium on schedule."

Based on the sensitivity analysis provided in Global Atomic's 2021 Phase 1 Feasibility Study, at recent spot prices for U<sub>3</sub>O<sub>8</sub> of US\$80/lb the Dasa Project is expected to generate an IRR of 79.2% and an after-tax NPV @ a discount rate of 8% of US\$1.074 billion. Following a 16,000m in-fill and expansion drill program at Dasa, Global Atomic issued the 2023 Mineral Resource Estimate featuring a significant increase in indicated resources. In Q1 2024, the Company plans to issue an updated mine plan and Feasibility Study, which is expected to extend the life of the current Phase 1 Mine Plan and significantly increase Dasa's Mineable Reserves.

#### Qualified Person

The scientific and technical disclosures in this news release have been reviewed and approved by Dmitry Pertel, MSc., MAIG who is a "qualified persons" under National Instrument 43-101 - Standards of Disclosure for Mineral Properties.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Common Shares have not been, nor will they be, registered under the United States Securities Act of 1933,

as amended, (the "1933 Act") and may not be offered, sold or delivered, directly or indirectly, in the United States, or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the 1933 Act), except pursuant to an exemption from the registration requirements of the 1933 Act.

#### About Regent

Regent is a privately-owned Bermuda-based company which invests in a wide range of asset classes. Regent's recent investment has acquired, with other investors, an 18% stake in the Traxys Group, a leading global physical trader and merchant in metals and natural resources. Regent and its predecessor companies have financed numerous mining ventures in diverse commodities including uranium, lithium, nickel, coal, copper, iron ore, potash and gold.

Regent was founded by Stephen Dattels, a seasoned senior mining executive and resource financier who has been successful for over 30 years in numerous mining ventures. Regent has a track record of funding and developing resource projects in developing countries involving the full suite of mineral resources, including oil and gas.

#### About Global Atomic

[Global Atomic Corp.](https://www.globalatomiccorp.com) (<https://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 the expected sale of Units under the Investment; the anticipated use of proceeds of the Investment and statements regarding the anticipated benefits and impacts of the Investment; 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", "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 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.

SOURCE [Global Atomic Corp.](#)

## Contact

Key contacts: Stephen G. Roman, Chairman, President and CEO, Tel: +1 (416) 368-3949, Email: [sgr@globalatomiccorp.com](mailto:sgr@globalatomiccorp.com); Bob Tait, VP Investor Relations, Tel: +1 (416) 368-3949, Email: [bt@globalatomiccorp.com](mailto:bt@globalatomiccorp.com)

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