

Global Atomic Announces Proposed Public Offering of Units

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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, Oct. 7, 2024 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company") (TSX: GLO) (FRANKFURT: G12) today announced that it intends to offer and sell units of the Company (the "Units") in an overnight marketed public offering (the "Offering"). The Offering is expected to be completed pursuant to an underwriting agreement to be entered into between the Company and Red Cloud Securities Inc., as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters (the "Underwriters"). The Offering is subject to market conditions, and there can be no assurance as to whether or when the Offering may be completed, or as to the actual size or terms of the Offering.

Each Unit will consist of one common share of the Company (each, a "Common Share") and either a full or half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable to acquire one Common Share. Final pricing of the Units, the exercise price and term of the Warrants and the determination of the number of Units to be sold and gross proceeds of the Offering will be determined in the context of the market.

The Company intends to grant the Underwriters an option, exercisable in whole or in part, at the sole discretion of the Underwriters, at any time for a period of 30 days from and including the closing of the Offering, to purchase from the Company up to an additional 15% of the Units sold under the Offering, on the same terms and conditions of the Offering to cover over-allotments, if any, and for market stabilization purposes. The over-allotment option may be exercised by the Underwriters to acquire Units, Common Shares and/or Warrants.

The Offering will be made by way of a prospectus supplement (the "Prospectus Supplement") to the short form base shelf prospectus of the Company dated November 21, 2023 (the "Base Shelf Prospectus") in all of the provinces and territories of Canada, except for Québec.

The Company intends to use the net proceeds raised from the Offering for development of its Dasa Project located in Niger and for working capital and general corporate purposes.

The Offering is scheduled to close on or around October 16, 2024, or such other date as the Company and the Underwriters may agree. Closing of the Offering is subject to customary closing conditions, including, but not limited to, the filing of the Prospectus Supplement, the execution of an underwriting agreement and the receipt of all necessary regulatory approvals, including the approval of the securities regulatory authorities and the Toronto Stock Exchange. The Prospectus Supplement (together with the related Base Shelf Prospectus) will be made available on SEDAR+ at www.sedarplus.ca.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold to or for the account or benefit of persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 is currently developing the fully permitted, large, high grade Dasa Deposit, discovered in 2010 by Global Atomic geologists through grassroots field exploration. The "First Blast Ceremony" occurred on November 5, 2022, and commissioning of the processing plant is scheduled for Q1, 2026. Global Atomic has also identified 3 additional uranium deposits in Niger that will be advanced with further assessment work.

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 recycling 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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

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 statement. Stephen G. Roman, Chairman, President and CEO, Tel: +1 (416) 368-3949, Email: sgr@globalatomiccorp.com; Bob Tait, VP Investor Relations, Tel: +1 (416) 558-3858, Email: bt@globalatomiccorp.com
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