

Global Atomic Announces Closing of Bought Deal Public Offering for Gross Proceeds of C\$56.0 Million

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TORONTO, March 17, 2023 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company") (TSX: GLO) (FRANKFURT: G12) today announced the closing of its previously announced "bought deal" prospectus offering (the "Offering") for gross proceeds of C\$56,002,501, which includes exercise of the over-allotment option (the "Over-Allotment Option") for proceeds of C\$6,002,500. Due to significant demand, the Offering was upsized from its original gross proceeds of C\$25.0 million. Red Cloud Securities Inc. (the "Underwriter") acted as sole underwriter and bookrunner under the Offering.

Under the Offering, the Company sold 18,666,667 units (the "Units") and 250,000 Common Share purchase warrants (the "Warrants") of the Company, including a total of 2,000,000 Units and 250,000 Warrants pursuant to the Over-Allotment Option, at a price of C\$3.00 per Unit and C\$0.01 per Warrant. Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one Warrant. Each Warrant will be exercisable for one Common Share (each, a "Warrant Share") at a price of C\$4.00 per Warrant Share at any time on or before September 17, 2024.

The Company intends to use the net proceeds raised from the Offering to fund a portion of the capital costs required to advance the Company's Dasa Project in the Republic of Niger towards commercial production and for general working capital purposes. Please refer to the Company's press release dated January 9, 2023 that outlines its plans for the Dasa Project in 2023.

The Offering remains subject to the final approval of the Toronto Stock Exchange.

The final short form prospectus (the "Prospectus") has been filed with the securities regulatory authorities in the provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan in relation to the Offering. Investors should read the Prospectus and other documents that the Company has filed for more complete information about the Company and the Offering. A copy of these documents is available on SEDAR at www.sedar.com.

As consideration for their services in connection with the Offering, the Underwriter received consideration comprised of (i) a cash fee equal to 5% of the gross proceeds of the Offering and (ii) Underwriter broker warrants (the "Underwriter's Warrants") to purchase up to 3% of the number of Units sold in the Offering. Each Underwriter's Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of C\$3.00 at any time on or before September 17, 2024.

This press 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 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, Turkey. 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 proposed financings; Global Atomic's development potential and timetable of its operations, development and exploration assets; Global Atomic's ability to raise additional funds on satisfactory terms to the Company; the future price of uranium; the estimation of mineral reserves and resources; the completion and timing of the MRE; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; impacts of third-parties and Government policies on the Company's operations; 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 information.
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