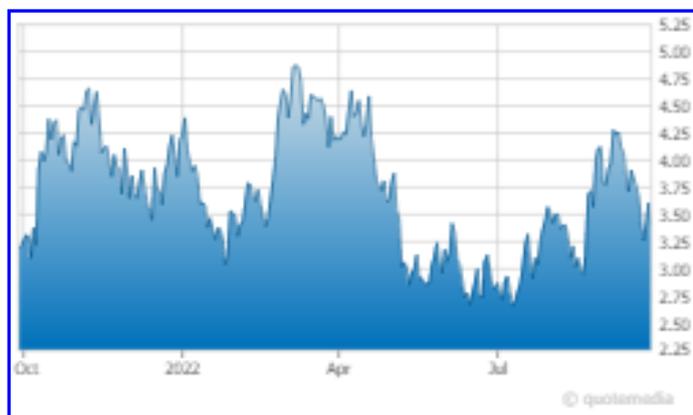


Investment Alert – September 30, 2022

www.globalatomiccorp.com



GLOBALATOMIC

Global Atomic Corp. (C\$ 3.46)

TSX : GLO
OTCQX: : GLATF
Frankfurt : G12

H + L prices (12 months) : C\$ 5.10 – 2.58

Net shares issued : 177.9 million
Fully diluted shares : 179.0 million

Market Capitalization : C\$ 627.2 million
(US\$ 458.1 million)

2022/2023 price target: C\$ 6.00

INVESTMENT ALERT

► **Global Atomic** commences EPCM Phase of the **Dasa Mine Project** in Niger

On September 28, 2022, **Global Atomic Corporation** (“**Global Atomic**”) announced the signing of **Development Consultants Private Limited** (“**DCPL**”) of Kolkata, India, and **Lycopodium Minerals Canada Ltd.** (“**Lycopodium**”) to commence a **Engineering, Procurement and Construction Management (EPCM Phase)** for the flagship **Dasa Project** in the Republic of Niger.

These engineering and project delivery firms were selected to form an Integrated EPCM Project Team synthesizing proven uranium processing plant design experience with West African project management and construction experience.

DCPL will focus on the Basic and Detailed Engineering required for the design of the **Dasa Process Plant**, with the initial phase of Basic Engineering now underway.

Lycopodium will prepare the Project Execution Plan, provide input for constructability in West Africa and provide project services during this phase with the intention of continuing on to manage plant construction.

All EPCM activity will be guided and supervised by **Global Atomic** Owner’s Team headed by Dr. Santiago Faucher, Chief Technology Officer at Global Atomic. Global Atomic and Dr. Faucher’s company, Insight R&D, have now integrated metallurgical, mechanical, and electrical engineering experts with DCPL’s team in Kolkata and Lycopodium’s team in Toronto to direct work on the **Dasa Project**.

Together, this Integrated EPCM Project Team will develop the detailed design and complete the project delivery, of the Dasa mine processing plant; building on proven results from the 2020 Insight R&D pilot plant trials and the findings of the 2021 Dasa Phase 1 Feasibility Study.

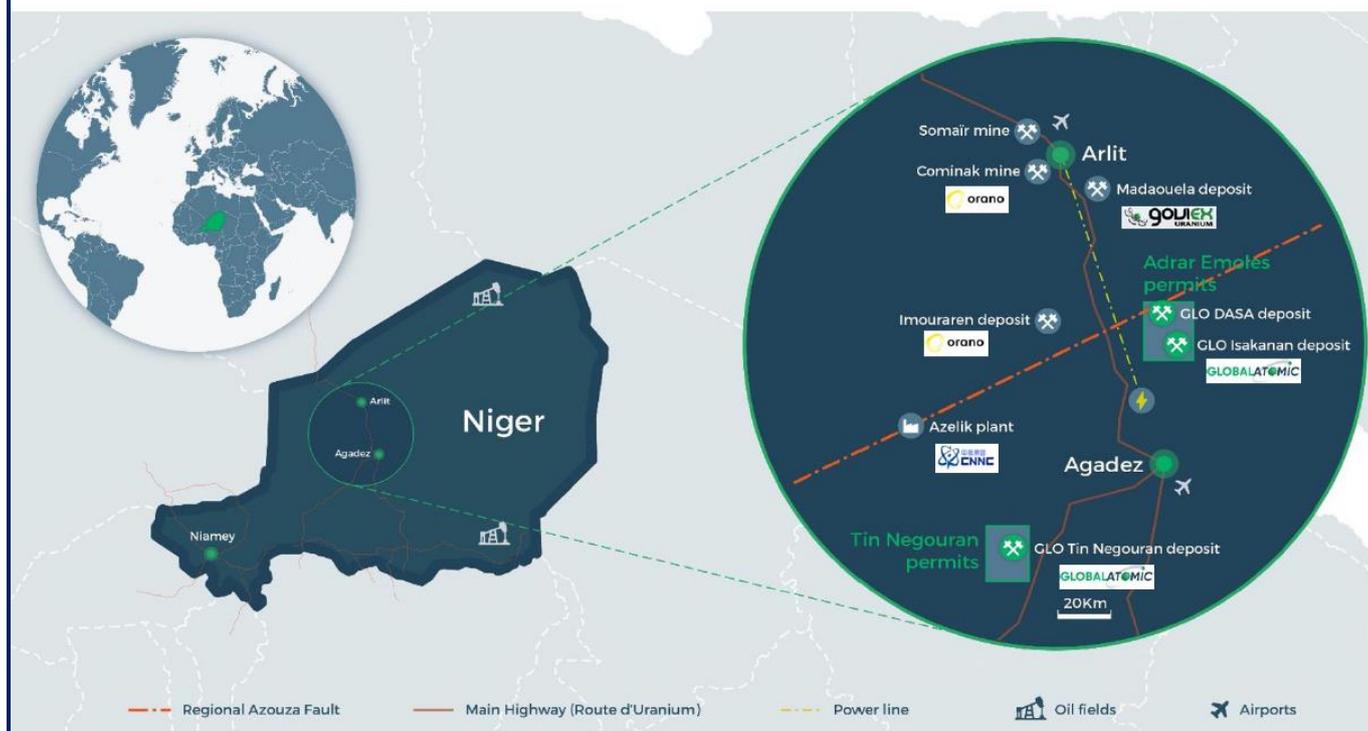
DCPL and Lycopodium have excellent and extensive work histories throughout Africa including technical studies, project reviews and EPCM contracting for over 77 engineering projects in mining and other industries. Additionally, DCPL has designed and built several uranium recovery and process plants and is currently the foremost engineering company in India developing that country's nuclear and uranium sectors. Lycopodium has been actively engaged in 60 mining projects across West Africa and brings recent hands-on project delivery experience in the region.

Global Atomic President and CEO, Stephen G. Roman stated, "Following Global Atomic's announcements regarding our initial off-take agreement, the formation of a banking syndicate to finance the **Dasa Project** and the incorporation of our Niger operating company, SOMIDA, the commencement of the EPCM phase is our next important milestone to stay on schedule to become one of the world's newest uranium production companies. Similar to most multinational firms, who source specialized engineering from India today, **Global Atomic** has identified DCPL as having the World's most compelling experience and track record in the design of uranium processing plants. DCPL's uranium experience will reduce project technical risk, while its ability to deliver highly detailed engineered designs will reduce in-field work and enable good project cost control."

"After an extensive selection process, **DCPL and Lycopodium** emerged to form the best team to undertake the EPCM phase of the **Dasa Project**. This Integrated EPCM Project Team is committed to completing the project on time and keeping the Dasa Project on schedule to deliver yellowcake to utilities in Q1 2025."

THE DASA PROJECT BENEFITS FROM EXISTING INFRASTRUCTURE & STRONG GOVERNMENT SUPPORT

Dasa in the heart of an established uranium district:

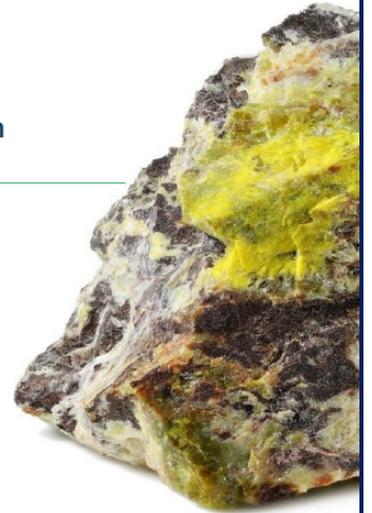


Dasa is an impressive project as per the 2021 Feasibility Study using a uranium price of \$35/lb

5,184 ppm + **12 years** → **45.4 Mlbs**
 Phase 1
 U_3O_8
 Phase 1 production

Compelling project economics after-tax

\$208M + **\$21.93/lb** → **\$157 M**
 Start-Up CapEx AISC Cost NPV₈
 → **22.7%**
 IRR



These project economics for the Dasa Project are based only on Phase I, which represents approximately 20% of the known resource.

Note: All monetary amounts on this slide are in US dollars.

Company profile

Global Atomic provides a unique combination of high-grade uranium mine development and cash-flowing zinc concentrate production.

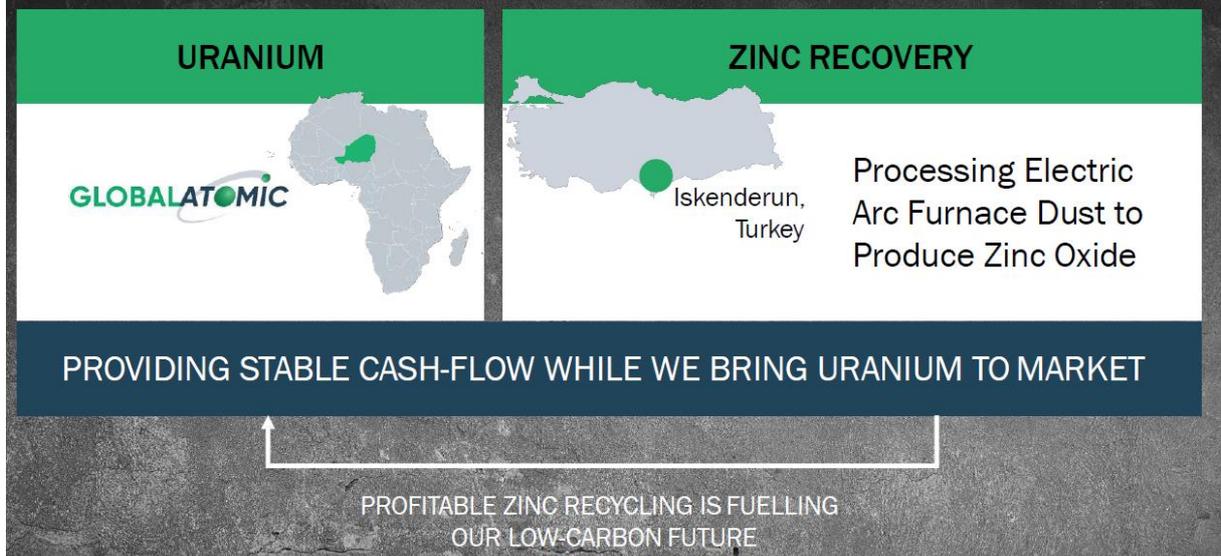
The Company's **Uranium Division** includes four deposits with the flagship project being the large, high-grade **Dasa Project**, discovered in 2010 by Global Atomic geologists through grassroots field exploration. With the issuance of the Dasa Mining Permit and an Environmental Compliance Certificate 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 production to commence by the end of 2024. 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")** listed on the Frankfurt exchange under 'BFSA', 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.

Global Atomic has a unique business model for success:



Investment comments:

Global Atomic is providing a unique combination of high-grade uranium development in **Niger** and cash flowing zinc concentrate production in Turkey.

The Phase 1 operating scenario for the **Dasa Uranium Project** outlined key elements in the **PEA** of the Project indicating an initial 12-year phase to produce 45.1 million pounds U₃O₈ at an all-in sustaining cost of \$ 21.93/lb U₃O₈.

The completed Phase 1 **Dasa Property Feasibility Study** confirms a Study Base Case price of C\$ 35 per pound U₃O₈. The average annual steady-state uranium production is 3.8 million pounds U₃O₈, mining reserve 4.3 million tons grading 5,184 ppm U₃O₈.

Global Atomic's Base Metals Division holds a 49% interest in **Befesa Silvermet Turkey ("BST")**, which operates a processing facility located in Iskenderun, Turkey that converts **Electric Arc Furnace Dust ("EAFD")** into a **high-grade zinc oxide concentrate** which is sold to zinc smelters around the world.

Global Atomic is rated as the world's highest ranked listed uranium exploration/development company by market valuation being focused on **Africa**, as the leading destination to search for prospective uranium investment opportunities.

With the Company having stated a uranium price assumption of US\$ 35/lb as an important part of the calculation of IRR and NPV, and being able to make a profit at that price, is one of the key factors that sets **Global Atomic** apart from its peers as most of the projects being developed today are not profitable at that price.

Being highly successful with bringing the Dasa Project on the road to production status by Q1 2025, at one of the lowest all-in sustaining cost of \$ 21.93 per pound U₃O₈, this has been honoured by the market with the witnessed share price having increased in the last 12 months from a low of C\$ 2.58 to a high of C\$ 5.10. Commencing to follow the Company already in October 2019, its share price has almost seven-folded.

Considering the significantly advanced status of **Global Atomic** as one of only a few new uranium producers to be active in the next few years, **my 2022/2023 price target remains C\$ 6.00**.