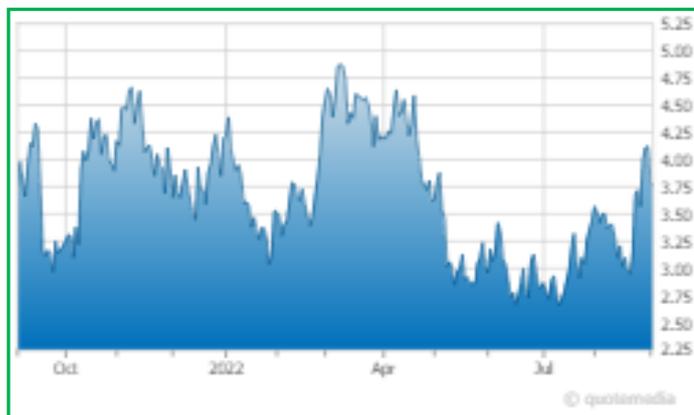


Investment Alert – September 5, 2022

www.globalatomiccorp.com



GLOBALATOMIC

Global Atomic Corp. (C\$ 3.07)

TSX : GLO
OTCQX: : GLATF
Frankfurt : G12

H + L prices (12 months) : C\$ 5.10 – 2.30

Net shares issued : 177.6 million
Fully diluted shares : 179.0 million

Market Capitalization : C\$ 545.1 million
(US\$ 420.1 million)

2022/23 price target: C\$ 6.00

INVESTMENT ALERT

► **Global Atomic's Dasa Drill program achieves 15,000-metre target**

Successful Results Prompt Decision to Extend Program

On August 31, 2022, **Global Atomic Corporation** (“**Global Atomic**”) has announced the Company’s third update on the 15,000-meter drill program that commenced September 2021 at the **Dasa Project** in the **Republic of Niger**.

Highlights:

Hole ID	From (meters)	To (meters)	Interval (meters)	eU3O8 (ppm)	eU3O8 (%)
ASDH604	436.8	555.1	118.3	1,854	0.19
Incl.	507.1	526.4	19.3	7,804	0.78
Incl.	509.8	514.2	4.4	10,064	1.01
Incl.	519.7	524.1	4.4	11,428	1.14
Incl.	520.4	521.2	0.8	21,286	2.13
ASDH608	546.6	632.3	85.7	3,405	0.34
Incl.	611.0	631.0	20.0	11,423	1.14
Incl.	614.1	617.1	3.0	26,446	2.64
Incl.	616.1	616.6	0.5	55,698	5.57
Incl.	627.3	630.3	3.0	20,522	2.05

Table 1.

Global Atomic President and CEO, Stephen G. Roman stated, “*The results of the Dasa Drill Program have exceeded our expectations. Previously announced drill holes expanded Zones 2 and 3 by approximately 3 times and the most recent holes have extended this contiguous part of the ore body to Zone 4. We have decided to add an additional 1,000 meters to the drill program to further expand the Indicated Resources on strike.*”

“*The Dasa deposit continues to impress as we better define the extent of this truly amazing orebody and look forward to our updated Mineral Resource Estimate and updated Mine Plan once all the work has been completed.*”

The current drill program at Dasa was designed to infill and expand the Dasa orebody and upgrade Inferred Mineral Resources to the Indicated Resource Category that would then qualify for Mineral Reserves once the updated Mine Plan is completed. As previously announced, based on 25-metre spacing around Zones 2 and 3 the Program has succeeded in extending Zone 3 with additional high-grade mineralization. The most recent drilling focused on 50-metre spacing to expand Zone 4. This has now been achieved with the successful expansion of Zone 4, filling in the gap between Zones 3 and 4 (See Figure 1).

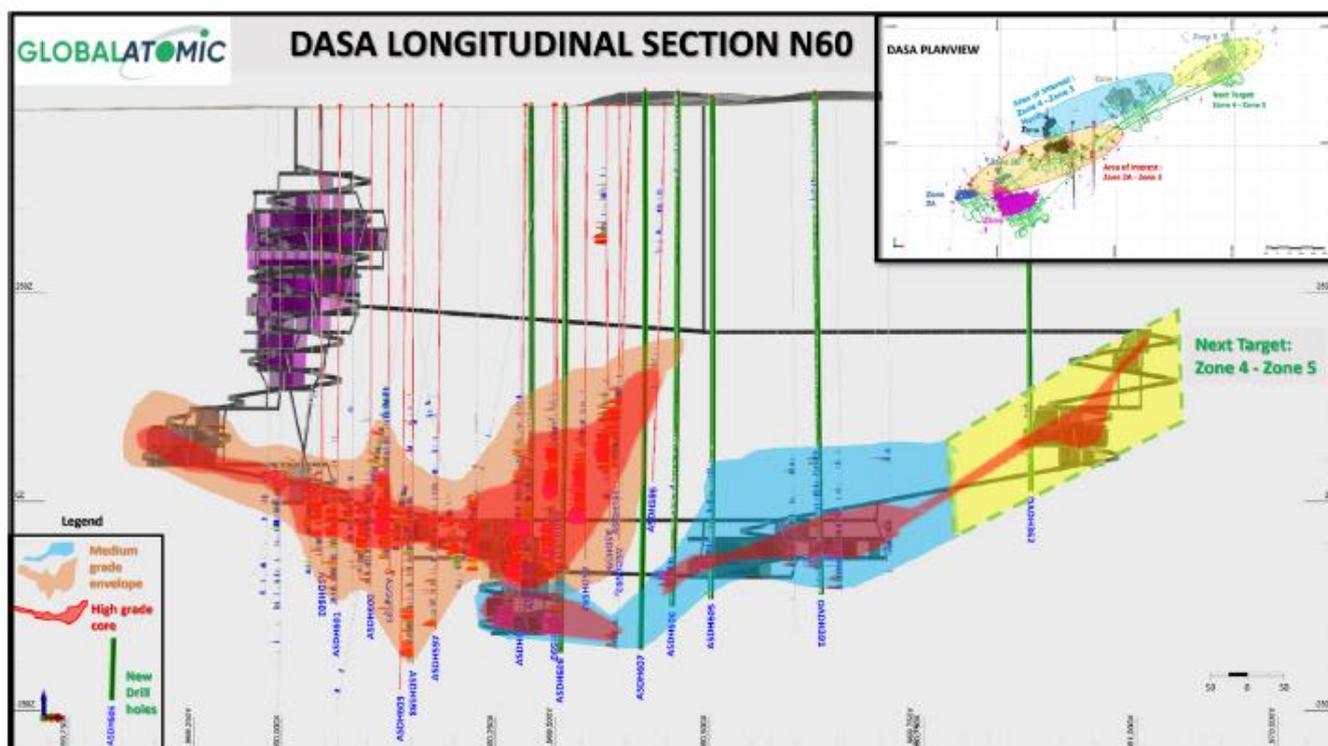


Figure 1.

The U_3O_8 equivalent values indicated in Tables 1 and 2 were derived using a Gamma Probe. Final results will be more precisely defined with chemical assays being completed at ALS Labs in North Vancouver, Canada. Hole ASDH607 is within the targeted envelope, but due to intense alteration was not mineralized and therefore excluded from Table 2.

On the strength of results from the overall drill program, Global Atomic will update the **Dasa** mineral resource estimate and update the **Phase I Mine Plan** with a number of positive benefits to **Global Atomic** including larger mining Zones, reduced underground development work between the Zones and an increase in mineable reserves. Work has already begun to update the Mineral Resource Estimate.

The Company was planning to update the Mineral Reserve Estimate and revise the Phase 1 Mine Plan by the end of 2022, however, given the positive results and the expanded drill program, the timing for completion of this work will be during Q1, 2023.

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 the end of 2024, 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 exploded in the last 12 months from a low of C\$ 2.30 to a high of C\$ 5.10. Commencing to follow the Company already in October 2019, its share price more than 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**.