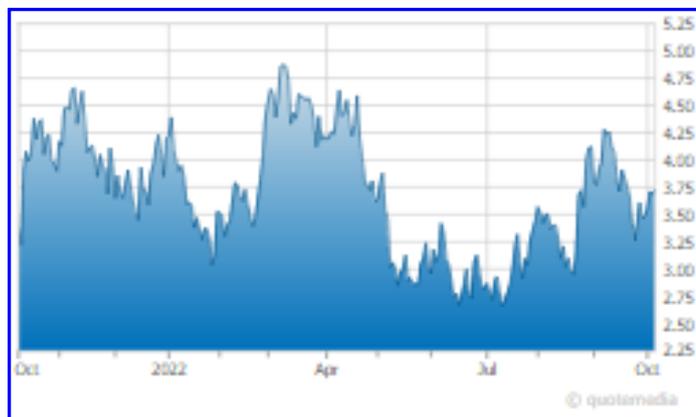


Investment Alert – October 7, 2022

www.globalatomiccorp.com www.



GLOBALATOMIC

Global Atomic Corp. (C\$ 3.73)

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\$ 662.6 million
(US\$ 484.7 million)

2022/2023 price target: C\$ 6.00

INVESTMENT ALERT

► Global Atomic signs Letter of Intent with a Western uranium utility for uranium supply

On October 5, 2022, **Global Atomic Corporation** (“**Global Atomic**”) advised that it has received a Letter of Intent (“LOI”) from a second major western utility for the procurement of uranium from the Company’s **Dasa Project** in the **Republic of Niger**.

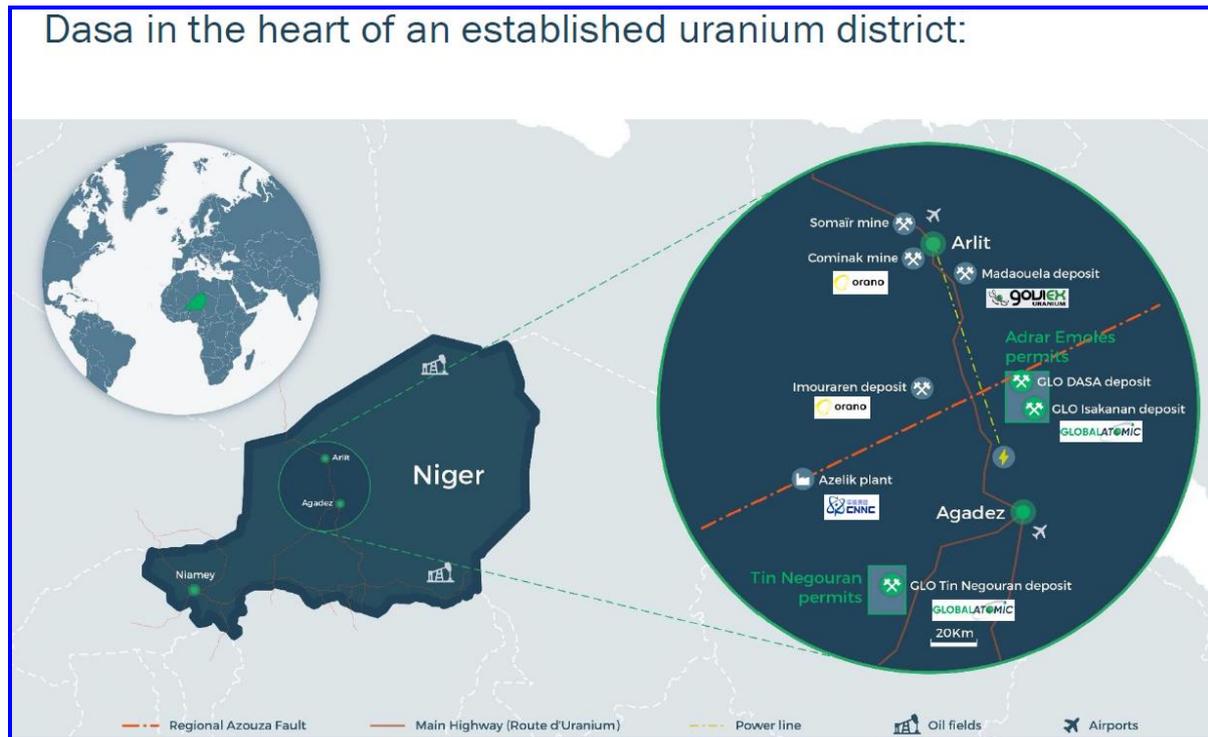
Highlights:

- The LOI represents the supply of up to 2.4 million pounds U₃O₈ within a multi-year delivery window beginning in 2025, representing about 7% of Dasa’s annual Phase 1 production over the period. The revenue potential of this award, valued at US\$140 million in real terms, reflects the Company’s continued strategy of establishing sales contracts with Tier 1 global utilities, at volumes sufficient to underwrite debt financing, thereby limiting equity dilution as the Dasa operation moves into production.
- Pricing is in the context of the market utilizing a blended formula.
- The award is subject to the successful conclusion of a purchase-sale contract, which the Company will now progress.

Global Atomic President and CEO, Stephen G. Roman commented, “This award adds to the milestone off-take arrangement we announced earlier this year and demonstrates the credibility that **Dasa** is building within the uranium market. It follows on the heels of the recent processing plant EPCM (Engineering, Procurement and Construction Management) announcement, with underground mining set to begin next month.”

“It is becoming clear that the unprecedented geopolitical situation heightens the need for geographical diversity of economic nuclear fuel supply. Further, the landscape for nuclear power is extremely buoyant as the drive for energy independence supplements the global push for low-carbon base load power.”

“Our Dasa Project has a long-life expectancy, with the 12-year Phase 1 representing approximately 20% of the known deposit. We look forward to fostering this new and important supply relationship over the decades to come.”



Company profile

Global Atomic 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 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.

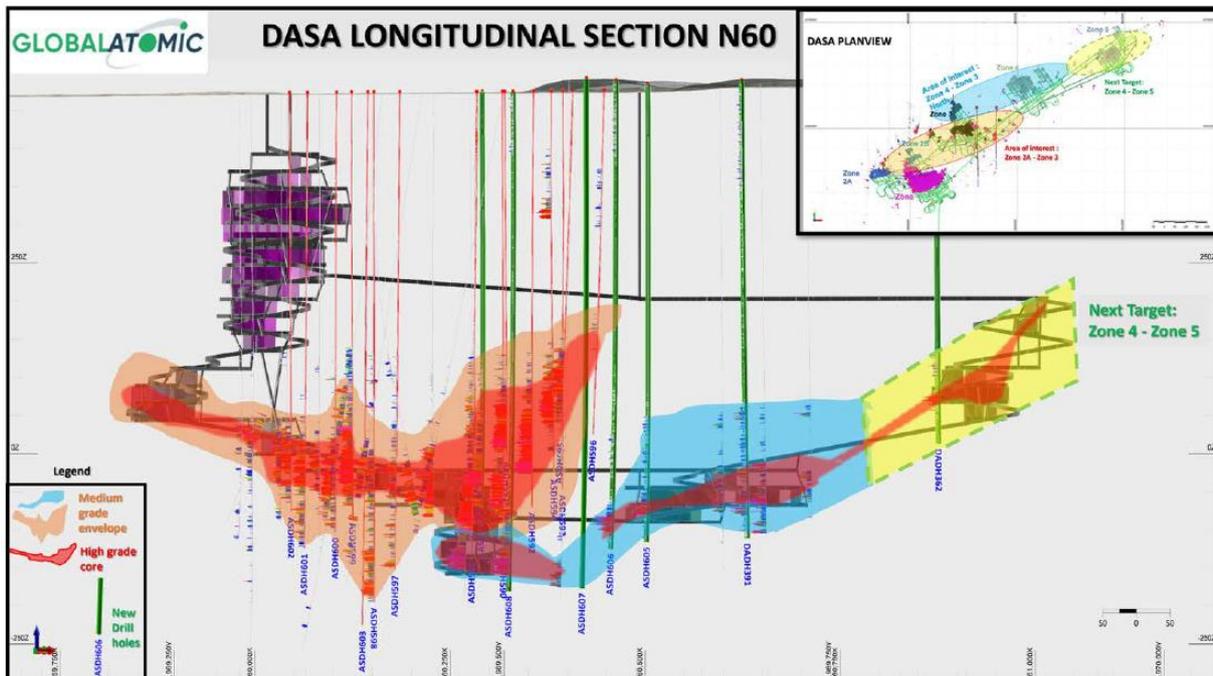
Global Atomic has a unique business model for success:

URANIUM	ZINC RECOVERY
	
Processing Electric Arc Furnace Dust to Produce Zinc Oxide	
PROVIDING STABLE CASH-FLOW WHILE WE BRING URANIUM TO MARKET	
↑ PROFITABLE ZINC RECYCLING IS FUELLING OUR LOW-CARBON FUTURE	

THE DASA PROJECT IS COMPELLING



Drill results indicate that mining zones 2, 3 and 4 now represent a contiguous ore body larger than defined in the Feasibility Study.



A REVISED MINERAL RESOURCE ESTIMATE AND PHASE 1 MINE PLAN ARE EXPECTED IN Q1 2023.

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 U₃O₈
 Phase 1 production

Compelling project economics after-tax
 \$208M + \$21.93/lb → \$157 M
 Start-Up CapEx AISC Cost NPV_s
 → 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.



Investment comments:

Global Atomic is providing a unique combination of high-grade uranium development in **Niger** and cash flow-
ing 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.**