

Global Atomic Provides Update on Niger Operations

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TORONTO, Feb. 14, 2023 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company") (TSX: GLO) (FRANKFURT: G12) announced today that it has received notice that a local court in Agadez, Niger issued several orders against one of the Company's subsidiaries in Niger, Société Minière de DASA S.A. avec CA ("SOMIDA"), in response to demands from certain local organizations. SOMIDA is a joint venture between the Company and the Republic of the Niger with the Company owning an 80% interest and the government a 20% interest.

The court issued several orders. One order requires SOMIDA to cease all operations under the Adrar Emoles 4 ("AE4") exploration permit, which is held by the Company's subsidiary, Global Atomic Fuels Corporation. However, Global Atomic Fuels Corporation is not named in the orders. The AE4 permit covers Global Atomic's Isakanen deposit that is currently undergoing exploration and initial tests for In Situ Recovery (ISR) of uranium and not considered a material property of the Company.

The remaining orders relate to the publication of the 2020 Environmental and Social Impact Assessment on the Company's Dasa Project (the "ESIA"). The ESIA was filed, subject to public review in accordance with all applicable legal requirements in Niger and approved by the Government of Niger.

Although the orders are issued to SOMIDA, the current orders requiring the cessation of operations are in respect of AE4, not Adrar Emoles 3, which is where the Dasa mining project is located. As such, management of the Company does not believe that these specific orders will impact the Company's ability to develop of the Dasa mining project, its material mineral property.

The Company is currently in discussions with its legal counsel in Niger and anticipates that the judge will issue his reasons for the orders in the next several days, after which the Company, together with the Government of Niger, intend to file an appeal.

The organizations that sought the orders have been active locally in Agadez in seeking changes from the government in a number of areas ranging from how the government uses royalty revenue it receives to the price of onions.

Global Atomic views this matter as being opportunistic and principally directed at the Government of Niger. Based on the advice of local counsel, Global Atomic considers the matter to be without merit and will work with the Government of Niger to appeal the orders.

The closing date of the previously announced short form prospectus offering of the Company has been postponed. A further press release of the Company will be issued once a new closing date is confirmed.

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 the interpretation of the court orders, the legal effect of the orders, the issuance of reasons for the orders and the timing thereof, the impact of the orders on the operations of the Global Atomic, the prospects for appealing the orders and the expected participation of the Government of Niger in the appeal process, and the closing of the short form prospectus offering. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "believe", "is expected", "estimates", "scheduled" and 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 outcomes, events or impacts to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the correctness of the legal advice received and Global Atomic's assessment of the legal impact of the orders, the success of the an appeal of the orders, applications for to amend the existing orders or for additional orders may be the brought against Global Atomic and its operations, the Government of Niger may decide not to participate in the appeal process and 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 outcomes, events or impacts 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 outcomes 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.

Contact

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The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this news release.
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