

Global Atomic Clarifies Niger's Suspension of New Mining Permits

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TORONTO, Jan. 25, 2024 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company") (TSX: GLO) (OTCQX: GLATF) (FRANKFURT: G12) is issuing this clarification notice to ease concerns raised by some of its shareholders about a recent announcement by the Mines Ministry in the Republic of Niger to suspend grants of new permits.

The original notification by the Mines Ministry addresses concerns, that not all the gold mined by the large number of small-scale artisanal miners in the country, is being legally declared to the government.

This announcement neither affects Global Atomic's SOMIDA subsidiary, which operates the Dasa Mine, nor any other mines or development projects in the nation's uranium mining sector. As previously reported the Dasa Mine mining permit was granted at the end of 2020 in accordance with Niger's Mining Code and is not under review.

The following statement was subsequently issued in French by the country's ruling party, the CNSP:

"The Niger government suspends the granting of new mining rights until further notice.

This decision follows the recent seizure at Addis Ababa airport of undeclared gold bullion worth tens of billions of CFA francs that was to be exported to Dubai.

In recent years, Niger has embarked on an ambitious policy of granting mining licenses, with 116 exploration licenses awarded between 2015 and 2020, representing 124 billion FCFA in potential investment.

This temporary suspension of new permits is intended to take stock of mining rights already granted, and to combat illegal trafficking of the country's mineral resources.

This decision comes at a time when Niger is seeking to maximize the benefits of its mineral wealth for national development."

Renewal of Exploration Permits

In separate news, Global Atomic has received verbal confirmation of the renewal of exploration permits for the Adrar Emoles 3 ("AE3") and Adrar Emoles 4 areas. The Dasa Mine operates in the AE3 property. The exploration permit renewals for the Tin Negoran areas are expected soon, pending the receipt of formal notice from the Mines Ministry.

Acceleration of Warrants

The Company also announced the accelerated expiry provisions of the common share purchase warrants issued in connection with the December 2023 Private Placement have been activated. The warrants are exercisable at \$3.00 per common share and now expire February 26, 2024, instead of December 22, 2024.

About Global Atomic

[Global Atomic Corp.](#) is a publicly listed company that provides a unique combination of high-grade uranium mine development and cash-flowing zinc concentrate production. Go to www.globalatomiccorp.com for the latest photos and videos from Management's January 2024 site visit.

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 2026. 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, Türkiye. 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 news release.
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