Global Atomic Announces Q3 2025 Results

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Global Atomic Corp. ("Global Atomic" or the "Company"), (TSX: GLO) (OTCQX: GLATF) (FRANKFURT: G12) announced today its operating and financial results for the quarter ended September 30, 2025. For more detail, please refer to the Condensed Interim Consolidated Financial Statements and Management's Discussion and Analysis for the three and nine months ended September 30, 2025, on the Company's website at www.globalatomiccorp.com.

Stephen G. Roman, President & CEO of Global Atomic, commented, "During the third quarter of 2025, we made significant progress on site earthworks and civil works for the foundations of the processing plant at the Dasa Project. In addition, we continued to move closer to obtaining necessary approvals for the financing required to complete the Dasa Project."

"We're pleased that our meetings with the U.S. development bank have continued through the U.S. Government shutdown. Those meetings have been focused on completing the bank's internal process to prepare for their Credit Committee's review and approval of our Dasa Project. Similarly, we have continued meeting with a potential JV partner regarding a project level minority joint venture investment into our SOMIDA subsidiary in Niger."

"Until we obtain a commitment for funding the remaining capital to develop Dasa, we will manage capital spending to conserve cash while maintaining key parameters on the Project's critical path for completion."

OUTLOOK

Dasa Uranium Project

- The Company remains actively engaged with a U.S. Development Bank to establish a debt facility from which the Company could draw funds to finance up to 60% of Dasa's development costs.
- The U.S. Development Bank has confirmed that their internal process to present and finalize the review of the Dasa Project loan to its Credit Committee is nearing completion.
- If approved by the Credit Committee, the Dasa Project loan will then move to the Investment Committee and then the Board of Directors for final approval. We understand the US Development Bank is working to a year-end approval timeline.
- While working toward completion of the debt facility, the Company is also in active discussions regarding a minority project level investment, representing a potential alternative to finance the Dasa Project. Any such investment would be based on the intrinsic value of the Dasa Project as per the Company's 2024 Feasibility Study plus investments made by the Company to advance the Project since that Study, and not the current price of the Company's shares.
- The Company is also pursuing other non-equity funding options.
- The Company continues to manage its capital spending at the Dasa Project and subsequent to Q3 2025 completed a$37.1 million equity offering which will provide additional time to finalize project financing on terms best suited to the Company while continuing to advance the Dasa Project.

Turkish Zinc Joint-Venture

- Higher zinc prices, improved availability of the joint-venture's primary raw material; electric arc furnace dust (EAFD) from area steel mills and lower input costs, are expected to contribute to profitable operations for the balance of 2025.
- Area steel mill productivity has stabilized since the earthquakes in early 2023 and the preceding COVID pandemic.

HIGHLIGHTS

Dasa Uranium Project - Mine Development

- Underground development, underway since November 2022, has ramped down to the third level adjacent to the footwall of the ore zone with development waste being hauled to surface.
- Waste development tonnes brought to surface include medium grade (3,000 to 5,000 ppm), low grade (1,300 to 3,000 ppm) and mineralized waste (240 to 1,300 ppm), all of which can be processed during the commissioning of the plant.
- Ramping and underground level development will continue in order to facilitate stope access on five mining levels in time for commissioning of the processing plant.
- Underground ventilation, electrical services, and water management infrastructure upgrades are being installed in coordination with the deepening of the mine.

Dasa Uranium Project - Plant Construction

- Selection of long-lead equipment is complete. Manufacturing has been completed for many of these components, many of which have been delivered to the Dasa site.
- Our Engineering, Procurement and Contract Management ("EPCM") contractors are completing the final detailed engineering and ordering the remaining components for the Processing Plant.
- The Company continued earth and civil works in Q3 2025 to prepare the site for construction of the Processing Plant. To date, earthworks are largely complete and civil works contractors are currently preparing foundations prior to equipment installation.
- A 90-tonne crane arrived at site in Q3 2025 to facilitate construction and equipment installation.
- The Company has completed the construction of additional housing for employees and construction crews including a new 260-person housing facility. Final testing of electrical and plumbing systems is underway.
- Plant commissioning is subject to the timing of project financing.

Dasa Uranium Project - Niger Government Support

- Continued dialogue with government officials at both the national and regional level have confirmed strong support for the Dasa Project.
- A recent video highlighting development work at Dasa and community engagement was distributed in Niger via social media and national television in early October to help raise awareness with stakeholders. The video was well received in country and is available for viewing on the Company's website.

Turkish Zinc Joint Venture

- The Turkish JV processed 25,147 tonnes EAFD and sold 8.1 million pounds of zinc in concentrate in Q3 2025.
- The average monthly LME zinc price in Q3 2025 was US$1.28/pound compared to US$1.26/pound in the same quarter of 2024.
- For Q3 2025, the Company's share of EBITDA was $2.6 million ($0.9 million in Q3 2024), and the Company's equity share of net income was $1.4 million ($0.3 million loss in Q3 2024).
- The cash balance of the Turkish JV was US$4.2 million at the end of Q3 2025 (end of 2024 - US$4.4 million).
- The revolving credit facility of the Turkish JV was US$0.7 million at the end of Q3 2025 (Global Atomic share US$0.4 million) down from US$6.5 million at the end of 2024 (Global Atomic share - US$3.2 million).

Corporate

- On October 23, 2025, Global Atomic closed a Bought Deal public offering for gross proceeds of $37.1 million at a price of $0.62 per Unit consisting of one common share and one common share warrant. Net proceeds from the financing are being used for the advancement of the Dasa Project and general working capital purposes.
- Global Atomic received management fees and monthly sales commissions from the Turkish JV of $0.4 million in Q3 2025 compared to $0 in Q3 2024.
- The Company's cash balance as of September 30, 2025, was $5.0 million.

About Global Atomic

Global Atomic Corporation (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 is currently developing the fully permitted, large, high grade Dasa Deposit, discovered in 2010 by Global Atomic geologists through grassroots field exploration. The "First Blast Ceremony" occurred on November 5, 2022, and commissioning of the processing plant is targeted for H2 2026. Global Atomic has also identified 3 additional uranium deposits in Niger that may be advanced with further assessment work.

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 recycling 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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

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 financings; Global Atomics' development potential and timetable of its operations, development and exploration assets; Global Atomics' ability to raise additional funds necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; 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 Atomics' 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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