Fathom Nickel Engages Geotech Ltd. To Plan a VTEM(TM) Plus Survey at The South Albert Lake Project Area

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CALGARY, June 4, 2025 - Fathom Nickel Inc. (CSE:FNI)(FSE:6Q5)(OTCQB:FNICF) (the " Company " or " Fathom ") is pleased to announce that it has engaged and is in discussions with Geotech Ltd. to plan a VTEM™ Plus (Versatile Time Domain Electromagnetic) airborne geophysical survey over the southwest corner of the Albert Lake Property (the "South Albert Lake Property Area") in north-central Saskatchewan (Figures 1 & 2).

About South Albert Lake Property Area:

- South Albert Lake refers to the southern most portion of Fathom's 100% owned, 90,460-hectare Albert Lake Property.
- South Albert Lake is immediately adjacent to, and along strike of Ramp Metals Inc.'s ("Ramp") Rottenstone SW property.
    - Ramp's "Ranger-01" gold discovery: 73.55 g/t Au / 7.5m is located approximately 7.0km from the South Albert Lake boundary (Ramp news release June 17, 2024).
    - Ramp's "Rush" copper-zinc mineralization is located approximately 2.5km from the South Albert Lake boundary (Ramp News Release April 29, 2025).
- Fathom's summer-2024 prospecting at South Albert Lake uncovered a gold zone (insert map Figure 2) with grab samples returning up to 2.68 g/t Au, approximately 15.0km along strike of the "Ranger-01" discovery (Fathom News Release September 25, 2024).

About VTEM™ Plus:

- The VTEM™ Plus is a heli-borne system that provides high-resolution, superior depth penetration, industry-leading high signal to noise ratio, and exceptional conductor discrimination particularly in areas of complex geology where traditional airborne EM systems may fall short.
- The VTEM™ Plus system has successfully identified numerous Magmatic Nickel Sulphide deposits as well as numerous Orogenic Shear-Hosted Lode Gold deposits in Canada and internationally.
- The VTEM™ Plus system will enable Fathom to precisely map subsurface conductors potentially associated with sulphide mineralization and assist in refining the ongoing structural interpretation and developing gold model occurring within the South Albert Lake area.
- The area highlighted in Figures 1 & 2 will consist of between 1,100 - 1,600 total flight line-kilometers.

Ian Fraser, Fathom CEO and VP Exploration stated, "Ramp's exploration activity has re-energized exploration interest in the broader Rottenstone Domain. By leveraging the VTEM™ Plus advanced capabilities, we aim to identify and prioritize new conductor trends at South Albert Lake and enhance our interpretation of the gold mineralization occurring at South Albert Lake. We look forward to working with the new VTEM™ Plus data set over the South Albert Lake property area".

Fathom's Strategic Advantage:

- Fathom is the largest landholder in the region and ideally positioned to benefit from the emerging exploration interest in the Rottenstone Domain.
- A heli-borne Gradient MAG survey covering the entire Albert Lake property disposition, inclusive of South Albert Lake, was flown by Fathom in 2021.
- The Total Magnetic Intensity ("TMI") portrayed in Figure 2 and derived from the 2021 Gradient MAG survey, highlights an area of complex northeast trending geology.
    - North-south and northwest-southeast trending, and offsetting structures.
    - Multiple well defined fold structures and multiple apparent fold noses and fold hinges.
    - Multiple areas of contrasting magnetic gradient.
- The proposed VTEM™ Plus survey (Figure 2) will cover this area of complex geology.
- Fathom has had success with the VTEM™ system.
    - Re-interpretation of the historic 2008 VTEM™ survey covering the Rottenstone Mine area (Figure 1) was integral in the discovery of the Rottenstone-like, 300+ meter Bay-Island Trend, 500m W-NW of the historic Rottenstone Mine, which was drilled in 2021/2022.
    - Fathom drilling highlights include: AL22052 [1.09% Ni, 0.42% Cu, 0.07% Co, 0.75 g/t 3E (Pd+Pt+Au) / 3.54m within 8.14m of 0.87% Ni, 0.41% Cu, 0.05% Co, 0.85 g/t 3E].
    - Numerous untested 2008 VTEM™ conductors prospective for magmatic nickel, VMS-style and gold mineralization continues to be interpreted/evaluated by Fathom.
- To this day, the Rottenstone Mine production of 28,724 tons; 3.3% Ni, 1.8% Cu and very high-grade 9.3 g/t (3E) [1] remains among the highest magmatic nickel sulphide production grades recorded in Canadian mining history.
    - Fathom drillhole AL21024 collared south of the historic Rottenstone open pit intersected: 1.71% Ni, 1.21% Cu, 0.05% Co, 20.04 g/t 3E / 0.96m within 4.00m at 1.46% Ni, 1.39% Cu, 0.05% Co, and 6.91 g/t 3E.
- Fathom is the first exploration company to successfully demonstrate that the historic Rottenstone deposit is not an isolated occurrence but the "tip of the iceberg" of a dynamic, large and wide-open magmatic nickel sulphide system capable of hosting "world class" grades - historic Rottenstone-type Ni-Cu+3E grades.

About Fathom Nickel Inc.

Fathom is an exploration company that is targeting magmatic nickel sulphide discoveries to support the energy transition and to secure the supply of North American critical minerals.

The Company now has a portfolio of three high-quality exploration projects located in the prolific Trans Hudson Corridor in Saskatchewan: 1) the Albert Lake Project, a 90,000+ hectare project that was host to the historic and past producing Rottenstone Mine [1] (produced 28,724 tons @3.3% Ni, 1.8% Cu, 9.63 g/t 3E (Pd-Pt+Au) 1965-1969), and 2) the 23,000+ hectare Gochager Lake Project that is host to a historic NI 43-101 non-compliant open pit resource consisting of 4.3M tons at 0.295% Ni and 0.081% Cu [2] , and 3) the 10,000+ hectare Friesen Lake Project located 40km southwest of the historic Rottenstone Mine and 30km northwest of the historic Gochager Lake deposit.

ON BEHALF OF THE BOARD

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Forward Looking Statements:

This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "seek", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding payment of terms under the Option Agreement, permitting for the Property, receipt of an exploration permit, timing of the exploration program on the Property and the Company achieving the earn-in thresholds under the Option Agreement. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.

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[1] The Saskatchewan Mineral Deposit Index (SMDI #0958) reports the production grades noted above from a small open pit. Fathom cannot confirm the production numbers nor a historic resource estimate that may have been in place ahead of production. The historic pit exists, and the Company trusts the production, as noted in SMDI #0958, to be accurate. The Company has performed test assaying of Rottenstone-type mineralization and results are consistent with production grades.

[2] The Saskatchewan Mineral Deposit Index (SMDI #0880) reports drill indicated reserves at the historic Gochager Lake Deposit of 4,262,400 tons grading 0.295% Ni and 0.081% Cu mineable by open pit. Fathom cannot confirm the resource estimate, nor the parameters and methods used to prepare the reserve estimate. The estimate is not considered NI43-101 compliant and further work is required to verify this historical drill indicated reserve.

SOURCE: Fathom Nickel Inc.

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