

Fathom Nickel Expands the Gochager Lake Property and Announces Delay of Summer Field Exploration

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Highlights

- Three contiguous mineral dispositions totaling 10,519.43 hectares have been added to the Gochager Lake Property.
- The Gochager Lake Property now consists of 39 contiguous mineral claims amounting to 34,409.34 total hectares.
- The new staking covers known mafic-hosted nickel-copper occurrences as well as known gold occurrences.
- The additional staked land covers the possible northeast and south-southwest extensions of the Borys Lake VMS-style trend.
- Wildfire conditions in the La Ronge area in north-central Saskatchewan has forced the postponement of planned field exploration at the Gochager Lake Property. Fathom plans to commence the planned field exploration later this summer when conditions permit.

Company Update Webinar: Shareholders, investors and stakeholders are invited to attend Fathom Nickel's live update webinar taking place at 8:00 AM MST/10:00 AM EST today, Wednesday June 11, 2025.

Link here:

<https://us06web.zoom.us/j/82545797840?pwd=8ZLAaoMmmVDywS5kVQrO8TYwbQGPxn.1>

Calgary, June 11, 2025 - [Fathom Nickel Inc.](#) (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) (the "Company" or "Fathom") is pleased to announce that it has expanded the Gochager Lake Property, through direct staking with the Government of Saskatchewan's Ministry of Energy and Resources. Additionally, due to the current wildfire situation in north-central Saskatchewan, the Company has been forced to postpone the planned Gochager Lake field program until later this summer.

About The Expanded Gochager Lake Property Area (Figure 1):

- The Gochager Lake Property is host to the historic Gochager Lake deposit¹.
- Fathom's re-interpretation of a 2008 VTEM™ survey flown over the Gochager Lake Property area identified a very prospective structural corridor (the "Gochager Trend"). The Gochager Trend is a possible conduit that hosts the historic Gochager Lake deposit.
- The 2008 VTEM™ survey highlights a series of complex conductors trending along strike to the northeast and to the southwest within this interpreted structural corridor.
- Fathom's litho-geochemistry analyses of historic drill core from the Mal Lake Ni-occurrence² confirms that the Mal Lake Ni-Cu+Co mineralization and host rock is analogous to the historic Gochager Lake Ni-Cu-Co deposit (Fathom Press Release July 11, 2024).
- Similar to Gochager Lake and Mal Lake, the Hood Creek Cu-Ni+Co showings³ mineralization, is hosted within a gabbroic host rock.
- Fathom's re-interpretation of a 2013 VTEM™ survey flown over the Borys Lake VMS-style Zn-Pb-Ag deposit⁴ highlights numerous conductors associated with the VMS-style mineralization and has contributed to the interpreted Borys VMS Trend.
- Within the Borys VMS Trend, several zones of Zn-Pb-Ag mineralization, defined by surface trenching and drilling, occur intermittently over a 3.8km strike⁵.
- In-house re-interpretation of the 2008 and 2013 VTEM™ surveys flown over the current Gochager Lake Property area, along with a review of Saskatchewan government assessment files, was the rationale to expand the Gochager Lake Property.
- Immediately along strike of the Gochager and Borys VMS Trends, in the newly staked claim (MC00022552), multiple occurrences of anomalous Ni-Cu-Zn in bedrock is reported in a government assessment file⁶.

- Within the most eastern recent claim acquisition (MC00019534), assessment files and SMDI files reference anomalous gold of up to 2.68 g/t Au associated with shear hosted quartz veins⁷.

Ian Fraser, Fathom CEO and VP Exploration stated, "The Gochager Lake Property area is very well endowed and not just with nickel-copper-cobalt showings and deposits. The Borys Lake VMS zinc-lead-silver mineralization cannot be overlooked. With renewed attention being drawn to gold opportunities in Saskatchewan, we feel it is prudent to not overlook gold potential at the Gochager Lake Property. The Ni-Cu-Co mineralization attracted us to the Gochager Lake property in the first place - and continues to remain our focus. However, our most recent property expansion was motivated by a number of factors, including: 1) our ever evolving understanding of the greater property area and increased potential for additional magmatic nickel sulphide deposits; 2) a very prospective (and open) regional VMS begging for a focused exploration approach, and; 3) the potential for an orogenic gold discovery. This recent property acquisition has significantly expanded our playing field. I would also like to personally, and on behalf of our Company, express our sadness to learn of the damage and losses suffered by the residents in and around La Ronge and surrounding areas resulting from this year's wildfires. We commend the bravery and dedication of those individuals who not only protected and saved their own properties, but the property of many other La Ronge residents. I have heard the stories firsthand - the heroism and the spirit of the community continues to prevail. Our thoughts and best wishes are extended to Fathom's stakeholders, suppliers, and friends as we work through these most trying of times."

Figure 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7843/255221_71fef5c5246a3899_002full.jpg

Qualified Person and Data Verification

Ian Fraser, P.Geo., CEO, VP Exploration and a Director of the Company and the "qualified person" as such term is defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of the Company.

About Fathom Nickel Inc.

Fathom is an exploration company that is targeting magmatic nickel sulphide discoveries to support the green 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 Mine⁸ (produced 28,724 tons @3.3% Ni, 1.8% Cu, 9.63 g/t 3E (Pd-Pt+Au) 1965-1969), and 2) the 34,000+ hectare Gochager Lake Project that is host to a historic, NI43-101 non-compliant open pit resource consisting of 4.3M tons at 0.295% Ni and 0.081% Cu¹, 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.

1. 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. Fathom drilling 2023-2024 has confirmed Ni-Cu-Co mineralization occurring at the Gochager Lake deposit.
2. The Saskatchewan Mineral Deposit Index (SMID#0836) reports the location, geological details and exploration history at the Mal Lake Ni-Cu showing.
3. The Saskatchewan Mineral Deposit Index (SMID#0849) reports the location, geological details and exploration history at the Hood Claims Cu-Ni showing.

4. The Saskatchewan Mineral Deposit Index (SMID#0848) reports drill indicated reserves at the Borys Lake Deposit of 1,336,500 tons grading 1.91% combined Zn and Pb. Fathom cannot confirm this resource estimate, nor the parameters and methods used to prepare the reserve estimate. The estimate is not NI43-101 compliant and further work is required to verify this historical drill indicated reserve.
5. The Saskatchewan Mineral Deposit Index files (SMID#'s 0848, 0857a&b, 0858) reports the location, geological details, exploration history and reserves at the Borys Lake Zn-Pb-Ag deposit and report on other Zn-Pb-Ag mineralized zones.
6. The Saskatchewan Mineral Assessment Database (SMAD#73P15-0012) reports geologic work assessment details pertaining to base metal exploration (Cu-Zn-Ni) in the Forbes Lake area in 1997.
7. The Saskatchewan Mineral Assessment Database (SMAD#73P15-0089) reports geologic work assessment details pertaining to gold exploration in the Forbes Lake area in 1994 and 1999.
8. The Saskatchewan Mineral Deposit Index (SMDI #0958) reports the production grades noted above from a small open pit; the Rottenstone Mine. Fathom cannot confirm the production grade values, nor a historic resource estimate that may have been in place ahead of production. All historic records of pre-mine development and mine production are lost. The Company can confirm the historic Rottenstone open pit exists. Due to exploitation by mining (1965-1969), it is impossible to confirm production tonnage or pre-production tonnage. The Company trusts the production and grade values, as noted in SMDI #0958, to be accurate. The Company has performed test assaying of Rottenstone-type mineralization and results are consistent with reported production grades.

ON BEHALF OF THE BOARD

"Ian Fraser"
CEO, VP Exploration, Director

For further information, please contact:

Ian Fraser, CEO, VP Exploration
1-403-650-9760
ifraser@fathomnickel.com

Or

Doug Porter, President and CFO
1-403-870-4349
dporter@fathomnickel.com

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/255221>

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