

Fathom Nickel Inc. Announces 2025 Soil Geochemistry Results

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The Favourable Geochemical Footprint Now Exceeds 8.6 km in Strike

[Fathom Nickel Inc.](#) (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) ("Fathom", or the "Company") is pleased to announce preliminary results of the 2025 soil geochemistry program at the Gochager Lake project. The Company has successfully expanded the favourable soil geochemistry footprint over a strike length in excess of 8.6 kilometers. Final rock assays from the fall prospecting program remain outstanding. Further announcements will be disseminated upon the receipt and interpretation of the results from these final samples.

Ian Fraser, Fathom CEO and VP Exploration stated, "One of our exploration goals at the Gochager Lake project has been to demonstrate potential scale and confirm our long-held belief that the historic Gochager Lake deposit is just one part of a highly prospective mineralized trend. The soil geochemistry results, in conjunction with the recent pXRF rock geochemistry results, combine to demonstrate a favourable geochemical footprint that now extends over a strike length exceeding 8.6 kilometers. It is very encouraging to see the positive Ni in-soil anomalies coinciding with mineralized variable-texture gabbro in mapped outcrop. Our drilling to date at the historic Gochager Lake deposit only covers a strike length of 240 meters, and we now have 8.6 kilometers of positive geochemical footprint to explore. These results are another step in validating the potential scale at the Gochager Lake project and our hypothesis that this trend has potential to host numerous additional magmatic Ni-Cu-Co sulphide deposits. We look forward to releasing further results upon completion of our ongoing interpretative work."

Combined 2024-2025 Soil Geochemistry Highlights

- The 2025 soil geochemistry program successfully collected 2,998 B-horizon soil samples, inclusive of 86 field duplicate samples.
- Ni in-soil anomalies define a northeast-southwest linear feature of 8.6+ km. See Ni in-soil geochemistry insert map.
- Mineralized variable-texture gabbro/container rock mapped over a strike of 3.5+ km occurs within and coincident with the 8.6+ km linear Ni in-soil geochemical footprint (Fathom Press Release October 23, 2025).
- This 8.6+ km geological/geochemical footprint is interpreted as a structural corridor/conduit suitable for emplacement of multiple magmatic intrusions and associated Ni-Cu-Co mineralization.
- A newly discovered robust Ni in-soil anomaly measuring 1,500m x 400m occurs approximately 2.7km southwest of the Gochager Lake deposit.
- Note: the blank sections in the southwest corner of 2025 program were not sampled due to the encroaching wildfire that truncated the field program (see insert Ni Soil Geochemistry map).
- Anomalies in the insert Ni in-soil geochemistry map are based on the following geostatistics, inclusive of 2024 soil geochemistry results:
 - The 99th percentile >306ppm Ni (50 samples)
 - The 98th percentile >201ppm Ni (47 samples)
 - The 95th percentile >87.2 ppm Ni (144 samples)
 - The 90th percentile >48.2 ppm Ni (240 samples)

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

https://images.newsfilecorp.com/files/7843/272944_225e677624404832_001full.jpg

Gochager Lake Deposit Area Geology Map

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

https://images.newsfilecorp.com/files/7843/272944_225e677624404832_002full.jpg

Quality Assurance / Quality Control (QA/QC) Disclosure Statement

The Company contracted the services of TerraLogic Exploration Inc. ("TerraLogic") to conduct its soil geochemistry program within the historic Gochager Lake deposit area. Soil samples were collected using either a hand auger or a geotool at pre-determined sites utilizing a 100m x 50m sample spacing configuration and a detailed 50m x 50m sample spacing configuration. The B-horizon soil was collected at each site, placed in kraft soil sample bags and all metadata associated with each sample location was recorded. Once sorted and logged, samples were shipped to ALS Canada Ltd. ("ALS") in North Vancouver, British Columbia. At ALS, individual samples were dried and sieved to -180 micron (80 mesh) and both fractions were retained. A 0.5g split of the sieved portion was partially digested (Aqua Regia) and analysis of 54 elements was performed by ultra trace ICP-MS (ME-MS41). ALS is an ISO / IEC 17025 certified laboratory and independent of Fathom.

During the soil geochemistry program, TerraLogic crews were instructed to collect one duplicate sample per person per day. In all 86 duplicate samples were collected representing samples collected from either the same sample pit or a new adjacent sample pit. Internal QAQC was performed on all duplicate samples to umpire for contamination occurring between samples.

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 secure the supply of North American Critical Minerals and to support the global green energy transition. 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 hosts the historic Rottenstone Mine¹. Fathom exploration to date at the Albert Lake project confirms:

- The high-grade Ni-Cu-Co+3E Rottenstone deposit mineralization extends to the south a minimum 40m and remains open.
- The Rottenstone deposit is potentially offset and continues within the footwall of a prominent fault defined by drilling.
- A new Rottenstone-like discovery (similar host rock, and similar mineralization) by drilling 500-550m W-NW of the historic mine; the 300+m Bay Island Trend, remains open along strike.
- Similar Rottenstone-like host rock and mineralization intersected by drilling approximately 1.5km S-SW of the historic mine (the Nic5-Tremblay-Olson area).

2) The 33,000+ hectare Gochager Lake Project that hosts the historic Gochager Lake deposit². Fathom exploration to date at the Gochager Lake project confirms:

- Vertical extension of Ni-Cu-Co mineralization a minimum of 150m below the historic Gochager Lake deposit interpreted boundary, and very good potential for expansion of mineralization in all directions.
- Multiple high-grade vertically oriented Ni-Cu-Co sulphide breccia mineralization zones and chutes occur within the historic deposit, and the zones, chutes remain open for further expansion and delineation in all directions.
- Surface mapping and rock geochemistry has confirmed the Gochager Lake deposit host/container rock extends 3.5+ km along strike east-northeast of the deposit.
- Soil geochemistry has defined a favourable geochemical footprint, inclusive of the historic deposit, that now extends 8.6+ km.

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.

The Friesen Lake property hosts the Olsen Cu-Ni-Pt Showing also referred to as the Friesen Lake Cu-Ni-Pt showing and is described as an ultramafic dyke that historic trenching and drilling demonstrates Cu-Ni-Pt-Pd and Au mineralization within the ultramafic dyke (Saskatchewan Mineral Deposit Index (SMDI) #0928a). To date Fathom has not performed any exploration at the Friesen Lake Project.

1 - The Rottenstone Mine; a small open-pit mining / milling operation was in production 1965-1969. Milling commenced September 5, 1965, operated through November 7, 1965, and 5,500 short tons were mined and milled during this period. The average production grade; 3.23% Ni, 1.83% Cu, 0.14 oz/ton Pt, 0.10 oz/ton Pd, 0.03 oz/ton Au (9.26 g/t* 3E, 3E = Pd-Pt+Au) and 0.20 oz/ton Ag. Initial milling operations 1965 produced 1,070 dry short tons of concentrates, the average concentrate grade was 10.835% Ni, 5.74% Cu, 0.33 oz/ton Pt, 0.53oz/ton Pd, 0.10 oz/ ton Au (32.91 g/t* 3E) and 1.25 oz/ton Ag. Richards, B.R. and Robinson, B.G.W. (1966), Mining and milling a small ore deposit …. Rottenstone Mining Limited: The Canadian Mining and Metallurgical Bulletin for December 1966. The Saskatchewan Mineral Deposit Index (SMDI) #0958 reports final mine production in 1969 of 28,724 tons with an average grade of 3.28% Ni, 1.83% Cu and 9.63 g/t 3E and that approximately 9,000 tons of concentrate were sold to the International Nickel Company of Canada Limited. * A factor of 34.286 g/tonne was used to convert 1 oz/ton to g/tonne (g/t).

2 - The Gochager Lake property is host to the historic Gochager Lake Ni-Cu deposit. There is no source or available Technical Reports to verify the historic resource estimate for the Gochager Lake deposit; hence, Fathom will treat the historic estimate as an Exploration Target. Available records in the Saskatchewan Mineral Deposit Index (SMDI) and Saskatchewan Mineral Assessment Database (SMAD) suggest an Exploration Target of 4-5 million tons grading 0.3% Ni - 0.4% Ni and 0.08% Cu - 0.09% Cu., The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource. At present, Fathom has drilled 16 drillholes (5,549m) into the historic Gochager Lake deposit and has confirmed Ni-Cu grades comparable to and higher than the historical grades reported, thus confirming that a deposit of Ni-Cu+Co metal accumulation does exist at the historic Gochager Lake deposit / property. The disclosed potential quantity and grade have been determined by historic records notably; the Saskatchewan Mineral Deposit Index and Saskatchewan Mineral Assessment Database. (SMDI #0880) reports delineation drilling outlined a deposit at the historic Gochager Lake Deposit; Steel, J.S. (1990),(SMAD 73P15-0091): Report on a Diamond Drilling Program on the Gallagher (Gochager) Lake Property of McNickel Inc., reported that Scurry-Rainbow Oil Ltd. constructed vertical sections and a longitudinal section from drill data collected 1966-1968, and an orebody with reasonably well-defined limits was interpreted. As stated above, the historic estimate is not well documented and there are no available Technical Reports to support the historic resource estimate(s).

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.

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