

# Fathom Announces Commencement of Winter Drill Program at the Gochager Lake Project

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Calgary, March 9, 2026 - [Fathom Nickel Inc.](#) (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) ("Fathom", or the "Company") is pleased to announce that the winter drill program at the Gochager Lake project commenced late in the day of March 6, 2026. Drilling is expected to continue into the first or second week of April, dependent upon prevailing winter conditions.

Ian Fraser, Fathom CEO and VP Exploration stated, "Our field crews worked very hard over the course of the past two months to ensure the trail and ice conditions were safe to transport the diamond drill and ancillary equipment to site for the start of this program. With the winter trail now in place, we will eliminate our reliance on helicopter support, resulting in an expected 30% to 35% reduction in total drilling cost per meter. This increased cost efficiency will allow us to drill more meters and, ultimately, more holes in comparison to historical, heli-supported drill programs. This drill program is now well underway, and we look forward to testing along strike of the historic Gochager Lake deposit for more Gochager-like mineralization."

The Company is fully funded to complete the proposed drill program of up to 4,000 meters. In the event that the full drill program is not completed before spring break-up in mid-April, we intend to return to Gochager in late May/early June to complete the full 3,000-to-4,000-meter program.

## 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 Mine<sup>1</sup>. Fathom exploration to date at the Albert Lake project confirms:

- The high-grade Ni-Cu-Co+3E<sup>1</sup> 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 deposit<sup>2</sup>. 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 (SMID) #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. Mining in 1965 produced 5,500 short tons with a reported average production grade of 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 of mine concentrate; September 5 - November 7, 1965, produced 1,070 dry short tons of concentrate that averaged 10.83% Ni, 5.74% Cu, 0.33 oz/ton Pt, 0.53 oz/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 &hellip;. 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 are conceptual in nature, 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 has 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).

For further information, please contact:

Ian Fraser, Chief Executive Officer & Vice-President Exploration  
1-403-650-9760  
Email: ifraser@fathomnickel.com

or

Doug Porter, President & CFO  
1-403-870-4349  
Email: dporter@fathomnickel.com

Forward-Looking Statements:

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