# Form 45-106F1 Report of Exempt Distribution

ITEM 1 – REPORT TYPE					
New report         Amended report       If amended, provide filing date of report that is being amended.         (YYYY-MM-DD)					
ITEM 2 – PARTY CERTIFYING THE REPORT					
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.  Investment fund issuer  Issuer (other than an investment fund) Underwriter					
ITEM 3 – ISSUER NAME AND OTHER IDENTIFIERS					
Provide the following information about the issuer, or if the issuer is an investment fund, about the fund.         Full legal name       Fathom Nickel Inc.         Previous full legal name       2157365 Alberta Ltd.         If the issuer's name changed in the last 12 months, provide most recent previous legal name.         Website       (if applicable)         If the issuer has a legal entity identifier, provide below. Refer to Part B of the Instructions for the definition of "legal entity identifier".         Legal entity identifier       [if two or more issuers distributed a single security, provide the full legal name(s) of the co-issuer(s) other than the issuer named above.         Full legal name(s) of co-issuer(s)       (if applicable)					
ITEM 4 – UNDERWRITER INFORMATION					
If an underwriter is completing the report, provide the underwriter's full legal name and firm NRD number.  Full legal name Firm NRD number [ If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.  Street address					
Municipality       Province/State         Country       Postal code/Zip code         Telephone number       Website       (if applicable)					

ITEM 5 – ISSUER INFORMATION						
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.						
a) Primary industry						
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.           NAICS industry code         2         1         2         3         2						
If the issuer is in the <b>mining industry</b> , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.          Image: service is in the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.						
Mortgages     Real estate     Commercial/business debt     Consumer debt     Private companies       Cryptoassets						
b) Number of employees						
Number of employees: X 0 – 49 50 – 99 100 – 499 500 or more						
c) SEDAR profile number						
Does the issuer have a SEDAR profile?         No       X       Yes       If yes, provide SEDAR profile number       0       0       5       1       5       7       1         If the issuer does not have a SEDAR profile complete Item 5(d) – (h).						
d) Head office address						
Street address     Province/State       Municipality     Postal code/Zip code						
Country Telephone number						
e) Date of formation and financial year-end						
Date of formation     Financial year-end       YYYY     MM       DD						
f) Reporting issuer status						
Is the issuer a reporting issuer in any jurisdiction of Canada?						
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.         All       AB       BC       MB       NL       NT         NS       NU       ON       PE       QC       SK       YT         g)       Public listing status						
If the issuer has a CUSIP number, provide below (first 6 digits only).						
CUSIP number						
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system. Exchange name						
h) Size of issuer's assets						
Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.						
\$0 to under \$5M       \$5M to under \$25M       \$25M to under \$100M         \$100M to under \$500M       \$500M to under \$1B       \$1B or over						

ITEM 6 – INVESTMENT I	FUND ISSUER INFORMATION					
If the issuer is an investment fund, provide the following information.						
a) Investment fund	manager information					
Full legal name						
Firm NRD Number	(if applicable)					
If the investment fund man fund manager.	ager does not have a firm NRD number, provide the head office contact information of the investment					
Street Address						
Municipality	Province/State					
Country	Postal code/Zip code					
Telephone number	Website (if applicable)					
b) Type of investme	nt fund					
Type of investment fund the Money market	at most accurately identifies the issuer (select only one).          Equity       Fixed income       Balanced         egies       Cryptoasset       Other (describe)					
Invests primarily Is a UCITs Fund	th of the following apply to the investment fund. in other investment fund issuers 1 Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) nvestment schemes to operate throughout the EU on a passport basis on authorization from one member state.					
c) Date of formation	and financial year-end of the investment fund					
Date of formation	YYYY     MM     DD   Financial year-end MM DD					
d) Reporting issuer	status of the investment fund					
Is the investment fund a rep Canada?	porting issuer in any jurisdiction of No Yes					
	ns of Canada in which the investment fund is a reporting issuer.					
	AB BC MB NB NL NT NU ON PE QC SK YT					
e) Public listing stat	us of the investment fund					
If the investment fund has a CUSIP number, provide below (first 6 digits only). CUSIP number						
Exchange name						
f) Net asset value (NAV) of the investment fund						
Select the NAV range of the \$0 to under \$5M \$100M to under \$500M	e investment fund as of the date of the most recent NAV calculation (Canadian \$).         \$5M to under \$25M         \$5M to under \$25M         \$500M to under \$1B         \$1B or over         Date of NAV calculation:         YYYY         YYYY					

## ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.									
a) Currency									
Select the currency of	Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.								
X Canadia	n dollar	US dollar	Eur	o (	)ther (des	cribe)			
b) Distributio	on date(s)								
as both the start an	State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report.								
	Start date	e 20	21-01-27				End date	2021	-02-02
		YY	YY MM DD					YYYY	MM DD
c) Detailed	purchaser info	rmation							
Complete Sched	ule 1 of this f	orm for each	purchaser a	nd attach	the sche	dule to tl	ne complete	d report.	
d) Types of	securities dist	ributed							
Provide the followin			ns reported on	a per securit	v basis. Re	efer to Part	A(12) of the In	structions for how	to indicate the
security code. If pro									
							Single or	Canadian \$	
	CUSIP number (if applicable)	Desc	ription of security	ý		ber of urities	Single or lowest price	Highest price	Total amount
+ CMS (Commor		00	nmon shares		9,500,0	000.000	0.0500	)	475,000.00
e) Details of	of rights and c	onvertible/exc	hangeable s	ecurities	•				
If any rights (e.g. we securities were distr Convertible / exchangeable security code	arrants, options) ibuted, provide t Underlying security code	he conversion re Exercis	atio and descri	xercise price be any other Expiry of (YYYY-M	terms for	y date for e each conve Conversior ratio	ertible/exchang	ny convertible/excl geable security. cribe other terms (if a	-
+									
f) Summa	ary of the distr	ibution by juris	sdiction and e	exemption					
State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only. This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction. For jurisdictions within Canada, state the province or territory, otherwise state the country.									
Province or country	Exemption relied on Lotal amount (Canadian 5)					nadian \$)			
+ UK	NI 45-106 2.3 [Accredited investor]         3         50,000.00					50,000.00			
+ Hong Kong	ng Kong NI 45-106 2.3 [Accredited investor]						1		100,000.00
+ Ontario	NI 45-10	06 2.5 [Family, 1	friends and bu	siness asso	ciates]		1		5,000.00
+ Ontario		NI 45-106 2.3	3 [Accredited in	nvestor]			8	3	320,000.00
	1			Total dollar	amount of	fsecurities	distributed	2	175,000.00
			Total numb	per of unique	purchase	rs <sup>2b</sup>	13		

<sup>2a</sup>In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

<sup>2b</sup>In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.<sup>3</sup> If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

<sup>3</sup>"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)	
+				

ITEM 8 - COMPENSATION INFORMATION					
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. <b>Complete additional copies of this page if more than one person was, or will be, compensated.</b>					
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.					
No If yes, indicate number of persons compensated.					
a) Name of person compensated and registration status					
Indicate whether the person compensated is a registrant.					
If the person compensated is an individual, provide the name of the individual.					
Full legal name of individual					
Family name       First given name       Secondary given names         If the person compensated is not an individual, provide the following information.       First given name       Secondary given names					
Full legal name of non-individual					
Firm NRD number (if applicable) Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.					
b) Business contact information					
If a firm NRD number is not provided in Item 8(a), provide the business contact information of the person being compensated.					
Street address					
Municipality Province/State					
Country Postal code/Zip code					
Email address Telephone number					
c) Relationship to issuer or investment fund manager					
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the					
Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.					
Connected with the issuer or investment fund manager					
Insider of the issuer (other than an investment fund)					
Director or officer of the investment fund or investment fund manager					
Employee of the issuer or investment fund manager					
None of the above					
d) Compensation details					
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in					
Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal					
allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.					
Cash commissions paid					
Value of all security code 1 Security code 2 Security code 3 Security code 3					
compensation <sup>4</sup>					
Describe terms of warrants, options or other rights					
Other compensation <sup>5</sup> Describe					
Total compensation paid					
Check box if the person will or may receive any deferred compensation (describe the terms below)					
<sup>4</sup> Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the					
security codes for all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer.					
<sup>5</sup> Do not include deferred compensation. Add Item 8					

ITEM 9 - DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER									
If the issuer is an investment fund, do not complete Item 9. Proceed to Item 10.									
Indica	Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).								
	Reporting issuer in any jurisdiction of Canada								
	Foreign public issuer								
	Wholly owned subsid	diary of a reporti	ng issuer in ai	ny jurisdiction of Ca	anada <sup>6</sup>				
		Provide nan	ne of reporting	issuer					
	Wholly owned subsid	diary of a foreigr	n public issuer	6					
		Provide name o	f foreign public	c issuer					
	Issuer distributing or	nly eligible foreig	n securities a	nd the distribution i	s to permitted clients	s only <sup>7</sup>			
<sup>6</sup> An iss owned <sup>7</sup> Check	If the issuer is at least one of the above, do not complete Item 9(a) - (c). Proceed to Item 10. <sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.								
	X If the issuer is non	e of the above,	check this bo	ox and complete I	tem 9(a) - (c).				
e	a) Directors, executive of	officers and pro	omoters of th	ne issuer					
	le the following information vise state the country. For "R						Canada, sta	te the provin	ce or territory,
Or	ganization or company name	Family name	First given name	Secondary given names	Business location of non-individual or residential jurisdiction of individual		Relationship to issuer select all that apply)		
					Province or country	D	0	Р	
+		Chen	Eugene		Alberta	×			
+		Van Den Buss	Bradley		Alberta	x	x		
+		Cummings	Mark		Ontario	X			
+		Fraser	lan		Alberta	×	x		
+		Morgan	John	R.	British Columbia	x			
+		Porter	Doug		Alberta		X		
b	b) Promoter information								
	promoter listed above is not Canada, state the province								
				- <b>I</b>					_
Organization or company nameFamily nameFirst given nameSecondary given namesResidential jurisdiction of individualRelationship to promoter (select one or both if applicable)									
					Province or country	/	D	0	
+									
		_							
	c) Residential address of each individual								
Сотр	olete Schedule 2 of this	form providu	ng the full r	esidential addre	ess for each indivi	idual liste	d in Item s	9(a) and (l	) and attach

to the completed report. Schedule 2 also requires information to be provided about control persons.

### **ITEM 10 – CERTIFICATION**

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exempt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	Fathom Nickel Inc.					
Full legal name	Chen Eugene					
	Family name	First given name	e	Secondary giv	ren names	
Title	Director					
Telephone number	403-873-3771	Email address	echen@mc	leod-law.co	om	
Signature	"Eugene Chen"	Date	2021	02	05	
			YYYY	MM	DD	

#### **ITEM 11 – CONTACT PERSON**

*Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.* 

Same as ind	ividual certifying the repo	t		
Full legal name	Furlong	Melissa		Title Legal Assistant
	Family name	First given name	Secondary give names	en
Name of company	McLeod Law LLP			
Telephone number	403-254-3686		Email address	mfurlong@mcleod-law.com

#### Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.