



**Fathom Nickel Inc.**

## **FATHOM SUCCESSFULLY COMPLETES PHASE-1 OF THE 2021 SUMMER / FALL EXPLORATION PROGRAM AT THE ALBERT LAKE PROPERTY**

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- Phase-1 of the summer field program has been completed at the Albert Lake Project in Saskatchewan. Field crews will be returning to initiate Phase-2 on July 23, 2021.
- Soil Geochemistry, BHEM, Gravity surveys, and heli-MAG surveys have added valuable information and data necessary to generate and refine high quality drill targets for H2-2021 and Q1-2022.
- The fall drill program will focus on the BHEM targets identified as well as locations where significant ultramafic intersections occur. Drilling will commence by the first week of September.

**Calgary, Alberta – July 22, 2021 – Fathom Nickel Inc.** (the "**Company**" or "**Fathom**") (CSE:FNI) (FSE:6Q5), is pleased to announce the completion of the initial phase of the summer / fall exploration program ("**Phase-1**"), at its Saskatchewan Albert Lake Nickel Copper, Cobalt, PGE Project .

Phase-1 of the field exploration program which commenced June 15, 2021 and ran for four weeks was focussed on the definition and refinement of drill targets to be drilled the second half of the 2021 program and in the Q1-2022 winter drill program.

"We are extremely pleased with the progress and results of the Phase-1 exploration as we continue to refine existing targets and generate high quality new targets for follow-up," stated Brad Van Den Bussche, CEO. He added, "Our team is looking forward to a focussed drill program commencing the first week of September and expected to continue through March/April 2022 as we test these quality targets."

Specific exploration initiatives in Phase-1 included:

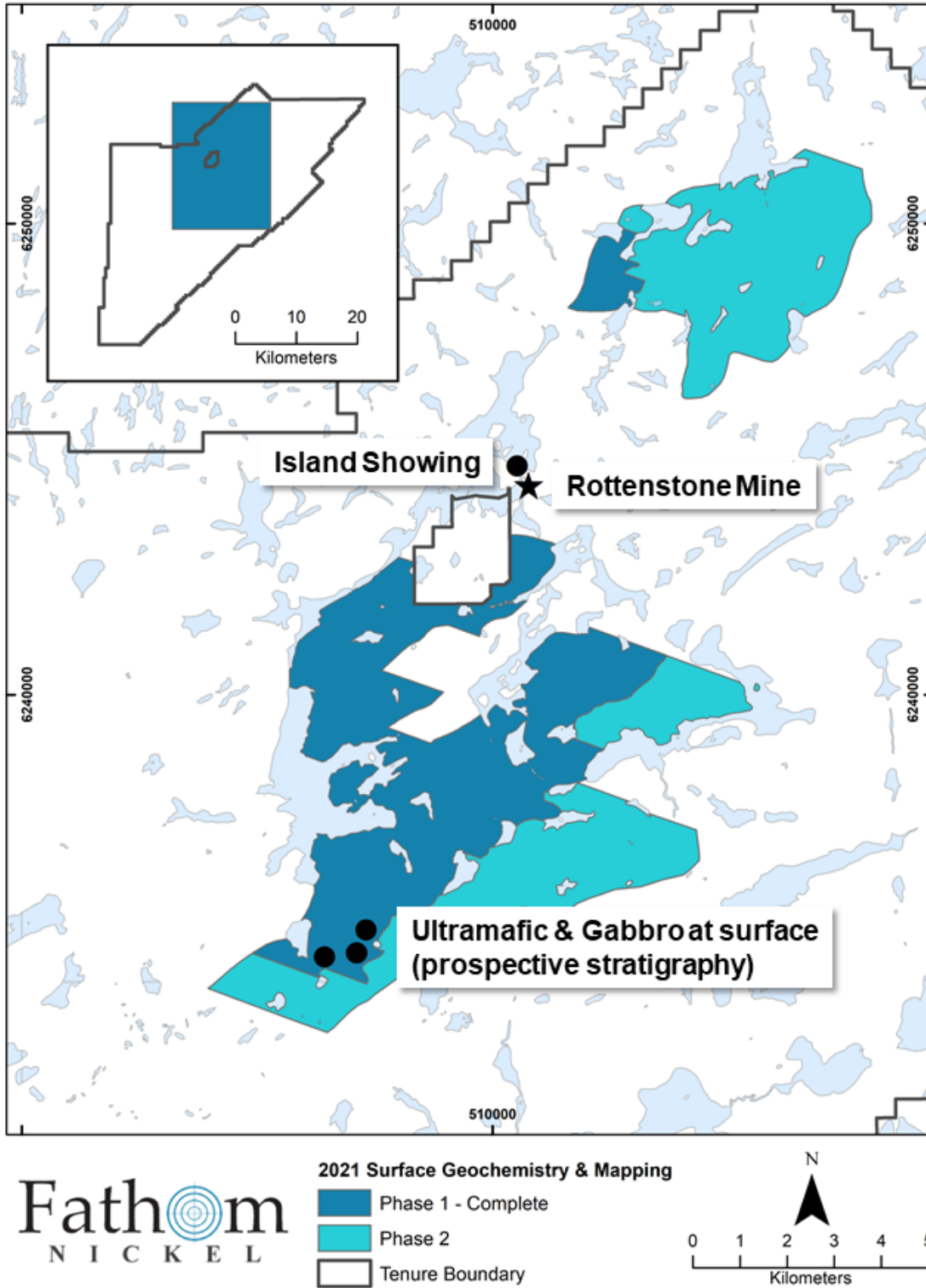
- Over 2,000 soil samples were collected for B-horizon soil geochemistry (Figure 1). Samples are currently being analyzed and results are expected by the end of August. The Phase-1 soil geochemistry survey focused on the area SW of the known Tremblay Olson Showing (mineralized ultramafic occurrence similar to the historic Rottenstone Mine) and in an area 4-5 km south-southeast of the Rottenstone mine extension where the recently completed gradient MAG survey has defined an area of complex folding and faulting.
- Geological mapping has confirmed surface outcrops of mafic (gabbro) - ultramafic occurrences coincident with favorable, Rottenstone-like MAG features, approximately 10 km south-southwest of the historic Rottenstone mine (Figure 1).
- The Gravity survey initiated on lake ice during the Q1-2021 drilling program has continued to cover numerous islands within Rottenstone Lake and the area north of the historic Rottenstone mine and further northeast to cover the Mawdsley Target area. Gravity measurements have been taken at 347 stations.
- Borehole electromagnetic surveys (BHEM) on 9 historic drillholes and on recently drilled AL21017 has been completed. BHEM results from AL21017 drilled south of the historic Rottenstone mine (see June 7, 2021 press release) has confirmed the Ni-Co-Cu + PGE mineralization remaining at

Rottenstone does have a positive BHEM signal. Fathom deems this a very positive development as this BHEM signal is now recognized in several off-hole BHEM responses detected in the Big Island area, 400m west of the Rottenstone mine and in drillhole AL21021 (see June 7, 2021 press release), 550m northwest of the Rottenstone mine and in a historic drillhole occurring 100m north of the Rottenstone mine. Additional BHEM surveying of historic drillholes as well as BHEM of the new holes will be part of the upcoming fall drill program.

- The fall drill program will focus on the BHEM targets identified, and areas where significant ultramafic intersections were drilled by previous operators of the property. Drilling will commence the first week of September.
- Phase-1 interpretation of the spring heli-MAG survey is in hand. The Company prioritized survey interpretation in the areas targeted for 2021 field exploration. Within this area of interest, numerous folds, deep rooted faults and shear zones have been recognized. Nineteen geophysical and structural target areas are recommended with a specific focus on exploration for nickel-sulphide mineralization. Interpretation of the property wide MAG survey flown in 2021 is ongoing.

Management will continue to provide regular updates to the exploration program as milestones are achieved and material developments and results are available.

Figure – 1: 2021 Summer / Fall Exploration Progress



## **Qualified Person and Data Verification**

Ian Fraser, PGeo., 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 Nickel is a resource development and exploration company that is targeting high-grade nickel sulfide discoveries for use in the rapidly growing global electric vehicle market.

The Company is accelerating exploration on its flagship Albert Lake Project, host to the historic Rottenstone mine, which is recognized as one of the highest-grade (Nickel, Copper, Platinum group metals) deposits of its type ever mined in Canada. The Albert Lake Project consists of over 90,000 ha of mineral claims located in the Trans-Hudson Corridor of Saskatchewan, which is home to numerous world-class mining camps.

## **ON BEHALF OF THE BOARD**

*"Brad Van Den Bussche"*  
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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 the enhancement of the Company's geologic model and extending the areas of known mineralization and the Company's work towards defining a resource base. 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. Such risks and other factors may include, but are not limited to, the results of exploration activities; the ability of the Company to complete further exploration activities; timing and availability of external financing on acceptable terms. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.