

Fathom Reports Second Quarter Results and Share Listing on the OTC

Calgary, Alberta--(Newsfile Corp. - August 30, 2021) - **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTC: FNICF) (the "**Company**" or "**Fathom**") is pleased to announce that it has filed its unaudited interim financial statements for the three and six-month periods ended June 30, 2021 ("Q2-21 interim statements") together with the accompanying Management Discussion and Analysis ("MD&A").

Highlights from Q2-21 include:

- The Company obtained the Final Receipt on its non-offering prospectus from the Alberta Securities Commission on May 13, triggering the conversion of all Special Warrants into common shares and common share purchase warrants.
- FNI's common shares were approved for trading on the CSE shortly thereafter and its shares began trading on May 25 under the ticker symbol **FNI**. The Company's shares began trading on the Frankfurt Stock Exchange on June 3 under the ticker symbol **6Q5**.
- Between April and June the Company completed a 9,000 line-kilometer heliborne MAG survey and initiated its field exploration program focussed on geological mapping, prospecting and soil geochemistry (1,475 soil samples were collected during Q2-21). E&E additions in the quarter totaled approximately \$750,000.
- FNI ended the quarter with an unrestricted cash position of approximately \$8.1 million and is fully financed to execute on both its fall 2021 and winter 2022 exploration programs which, together, include up to 6,000 meters of diamond drilling.
- The Company expects to resume drilling activities on September 7th, 2021.

Subsequent to the quarter end, on July 21, 2021, FNI's common shares were approved for trading on the OTC and began trading on that date under the ticker symbol **FNICF**. In early August FNI filed its application to become DTC eligible, a process that is estimated to take up to eight weeks. The Company therefore expects to receive DTC eligibility authorization during the 4th quarter of 2021.

Brad Van Den Bussche, Fathom's President & CEO also provided a brief statement on the timing of Fathom's fall 2021 exploration program, "We are very pleased to confirm that the 2,084 line-kilometer airborne Air-TEM survey will commence this week and is expected to be completed within 10 days. We expect the results of this survey will further narrow the locations of our intended drill targets in the fall 2021 and winter 2022 drill programs. We can also confirm that the contracted drill rig is currently mobilizing to the Albert Lake Project with drilling expected to begin on September 7."

"The balance of 2021 will be very busy and exciting for Fathom and its shareholders as we work to identify additional mineralized occurrences at Albert Lake", he added.

On August 26, 2021, Fathom entered into a 3-month contract with Gilcrest Advisory Inc. to provide market making services for the Company in exchange for a monthly fee of \$7,000. At its sole option, the Company can extend the contract on a month-to-month basis at a flat monthly rate of \$7,000 until December 31, 2022, at which time the terms may be renegotiated.

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 exploration and development 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.

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