

Fathom Announces Preliminary Interpretation of 2021 Soil Geochemistry Results at the Albert Lake Property and Approval of DTC Eligibility for OTC Trading

- Collectively, soil geochemistry programs at the Albert Lake project cover an area measuring approximately 20km in strike and approximately 4 - 8km perpendicular to strike. See attached figure.
- Fathom is incorporating historical B-horizon soil samples collected in 2018 and 2002 (by a previous operator) along with the 2021 samples.
- The interpretive, favourable soil geochemistry outlined in the attached figure is defined by above background to anomalous Ni in soils that is supported by above background to anomalous values of associated and pathfinder elements, notably Cu, Co, Cr and Mg - all very important elements associated with magmatic nickel deposits.
- Significant clusters of anomalous to highly anomalous Ni values (>90th percentile) define individual zones within the interpreted favourable soil geochemistry.
- In all, (2002, 2018 & 2021) 6,379 B-horizon soil samples have been collected at the Albert Lake project.
- In 2021, 3,552 samples were collected. Results are pending for 1,654 samples.

Calgary, Alberta--(Newsfile Corp. - October 13, 2021) - **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTC Pink: FNICF) (the "**Company**" or "**Fathom**") is pleased to announce preliminary interpretation of 2021 soil geochemistry results which indicate multiple favourable and highly anomalous zones of Ni-Cu-Co and Pd-Pt mineralization within soils at its wholly owned Albert Lake Property, host to the historic Rottenstone mine, a previous producer of high grade nickel, copper and platinum group metals. Drilling continues on the 6,000m program which was initiated on September 5, 2021. Assay results from the drilling program are pending, however the industry in general is experiencing longer than normal delays for the receipt of analytical results. Drill assay results on the Albert Lake Property are not expected to begin arriving until late November.

Soil Geochemistry

B-horizon soil geochemistry - historic and present - is an important component of Fathom's exploration approach and strategy at the Albert Lake Property. This soil data set, along with the gradient mag data collected earlier in 2021, surface prospecting and geological mapping, historic and ongoing geophysical surveys, and ongoing structural interpretation from all available data sets are integral to the drill targeting process.

The following are key highlights based on all soil sample assay results received to date (2002, 2018 and 2021):

- Highest Ni value 393 ppm (2021 result),
- Highest Cu value 324.16 ppm (2018 result),
- Highest Co value 63.9 ppm (2018 result),
- Highest Pd value 187 ppb (2018 result) and highest Pt value 411 ppb (2002 result),
- Preliminary statistical analyses of available assays and assuming >90th percentile is above background (anomalous), presents the following highlights:
 - 90th percentile Ni >14.25 ppm (354 samples)
 - 90th percentile Cu >19.19 ppm (364 samples)
 - 90th percentile Co >5.84 ppm (357 samples)

- 90th percentile Cr >35.2 ppm (363 samples)
- 90th percentile Mg >0.45 % (361 samples)

Further refinement of the anomalous Ni values and specifically the Ni \geq 98th percentile (\geq 27.5 ppm Ni, 73 samples) demonstrates good correlation with 98th percentile values for Cr and Mg - suggesting these anomalies are potentially derived from an ultramafic source. Furthermore, the associated Cu, Co values (98th percentile) and, where available, assays for Pd-Pt and Au (>90th percentile) also illustrate very good correlation. This geochemical signature (Ni-Cu-Co + PGE-Au) matches the geochemical signature of the historic Rottenstone Mine and is a typical signature of a magmatic Nickel deposit. This geochemical signature in soils can be derived from a number of possible sources: soils occurring in close proximity to mineralized ultramafic float; boulders occurring within the overburden; or the geochemical signature is representative of a proximal bedrock source or a down ice expression of a bedrock source occurring in an up-ice direction.

Ian Fraser, Fathom's VP Exploration stated, "The distribution of highly anomalous Ni values and the associated elements over such a large area and the confinement of these highly anomalous zones within what appear to be well-defined lineaments, is very encouraging and suggestive of other magmatic nickel sources occurring at the Albert Lake Project. Management is confident that integrating the soil geochemistry with all other data sets the Company has created will be very instrumental in the drill targeting process as we seek to discover other nickel deposits similar to the historic Rottenstone Mine elsewhere on the Albert Lake Property. Also of note, the soil geochemistry data base has only covered a portion of the property area. We look forward to the remaining 2021 results and expanding this soil geochemistry database."

Fall Drill Program

The Fall Drill Program, which is now nearing completion, has targeted Ni-Cu-Co trends and anomalies identified and supported by the 2021 B-horizon soil geochemical program. At this time Fathom can report that ultramafic rock along with favourable stratigraphy was intersected by drilling within a soil geochemical anomaly. Assay results for this drillhole and all drillholes are pending and will be released upon receipt and interpretation. Drillholes have also been designed and drilled to test geophysical anomalies from the historical database that had never been drill tested. Furthermore, the Company's aggressive BHEM surveys of historic along with current drillholes continues to define off-hole anomalies that the Company is drilling and will be drilling in the winter phase of the drill program. The winter phase of the program is expected to commence in late-January 2022, after freeze-up.

Quality Assurance / Quality Control

In 2021 Fathom Nickel Inc. contracted the services of TerraLogic Exploration Services to conduct its soil geochemistry programs on the Albert Lake Property. Soil samples were collected at pre-determined sites utilizing a 100m x 100m sample spacing configuration. Soils are placed in kraft soil sample bags and all metadata associated with a sample location was recorded. Once sorted and logged, samples were shipped to ALS Canada in North Vancouver British Columbia. At ALS individual samples were dried and sieved to -180 micron (80 mesh). Both fractions were retained. A 0.5g split of the sieved portion was partially digested (Aqua Regia) and analysis of 53 elements, inclusive of Au, Pd and Pt was performed by ICP-MS. This Super Trace Analysis technique provides extremely low detection limits. An additional very low detection Au analyses was performed by AR digestion ICP-MS on a 25g split. ALS is an ISO / IEC 17025 certified laboratory and independent of Fathom Nickel Inc. During the 2021 soil geochemistry program TerraLogic crews took a field duplicate from every 25th sample and these field duplicates were inserted into the sample stream to monitor the quality of analyses for the soil sampling program. TerraLogic also used a similar approach during the 2018 program. QC samples were inserted at regular intervals during the 2002 soil geochemistry program. Note: three separate, certified laboratories have been used to assay the all-inclusive soil data base discussed in this press release.

DTC Eligibility Approved

Fathom is also pleased to report that on October 8, 2021 it received notification that its shares have been approved as freely tradable pursuant to US securities laws by the Depository Trust Company ("**DTC**"). DTC eligibility is expected to greatly broaden Fathom's ability to market to and attract US-based potential shareholders who would otherwise be unable to invest in the Company because of limitations imposed by US securities laws. "We are very pleased to have completed the DTC eligibility process. We now expect to aggressively increase our investor relations and marketing efforts in the US to increase our exposure to potential investors looking for exposure to the green energy and EV battery space," reported Brad Van Den Bussche, President & CEO.

With this news the Company's shares are now freely tradeable on the CSE in Canada (FNI), the Frankfurt Exchange (6Q5) and the OTC (FNICF).

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 sulphide 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"
President and CEO, Director

For Further Information Please Contact:

Brad Van Den Bussche, President and CEO

or

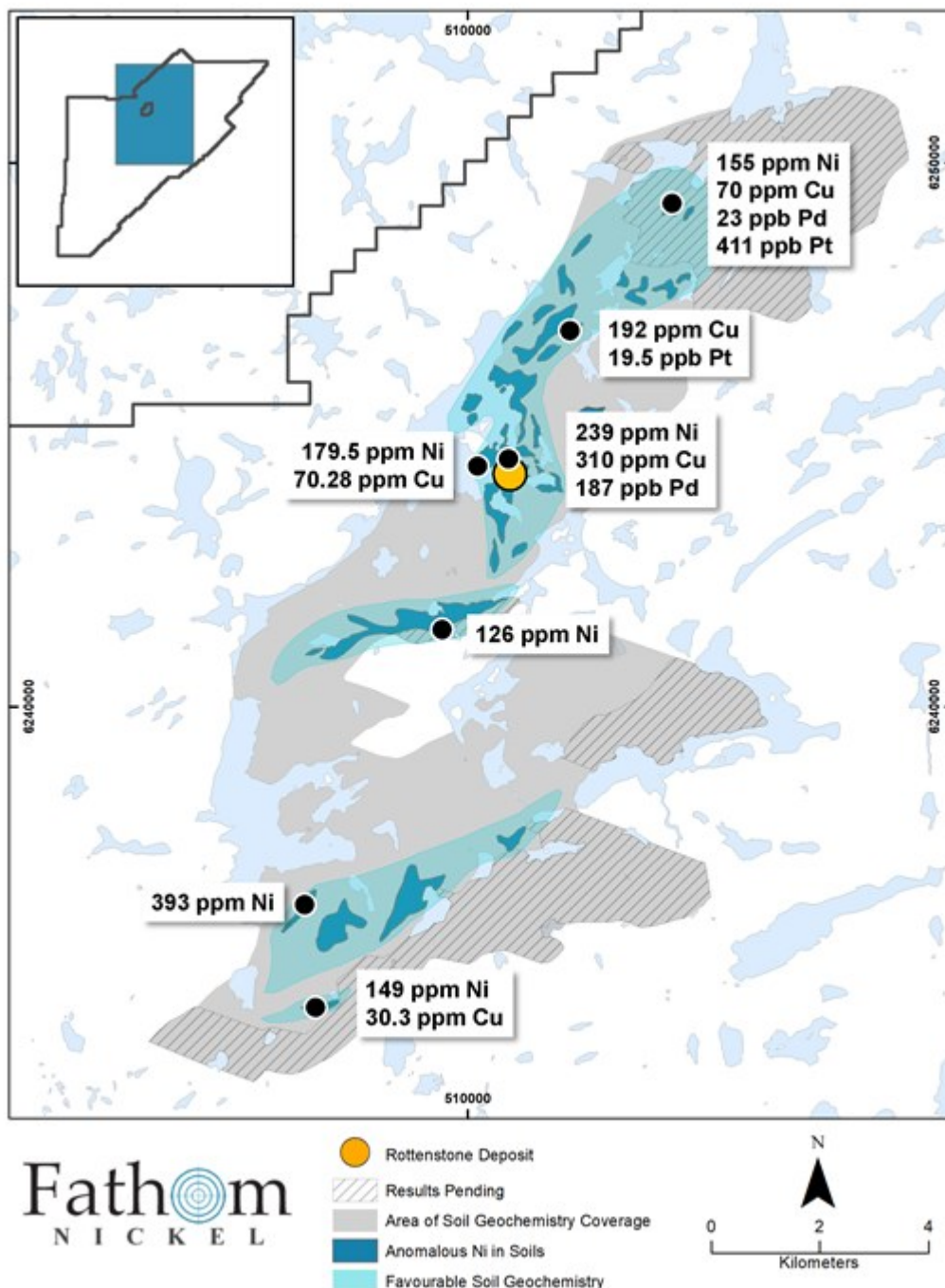
Manish Grigo, Director of Corporate Development
+1-416-569-3292

Email: ir@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 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.



Albert Lake - Preliminary Soil Geochemistry - Ni in Soils

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

https://orders.newsfilecorp.com/files/7843/99494_ab5fa8ee347be9b9_001full.jpg

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/99494>