



Fathom

Fathom Nickel

High-Grade Nickel Sulphide Exploration in
Canada

November 1, 2021

Disclaimer

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- The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.
- This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.
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Certain information set forth in this presentation contains “forward-looking information”, including “future oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to future M&A activity and completion of Fathom Nickel Inc. (“Fathom” or the “Company”) projects that are currently underway, in development or otherwise under consideration. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

The material assumptions upon which forward-looking statements in this presentation are based include, among others, assumptions with respect to: the Company's ability to access financing on favorable terms to continue with its expansion plans and develop its business; the Company's ability to obtain or maintain the required regulatory approvals; the continuation of executive and operating management or the non-disruptive replacement of them on competitive terms; and stable market and general economic conditions. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Although we believe that the assumptions underlying forward-looking statements are reasonable, they may prove to be incorrect and we cannot assure that actual results will be consistent with such statements. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements or the information contained in such statements.

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The scientific and technical information in this presentation has been reviewed by Ian Fraser, P. GEO (VP Exploration, Director) and a Qualified Person within the meaning of National Instrument 43-101.

Corporate Vision / Mandate

Build a Resource Exploration & Development Company Focused on Supplying Minerals to Support the New Green Economy and Rising Demand in the Battery / EV Space

Source High Grade Opportunities in Top Tier Mining Jurisdictions

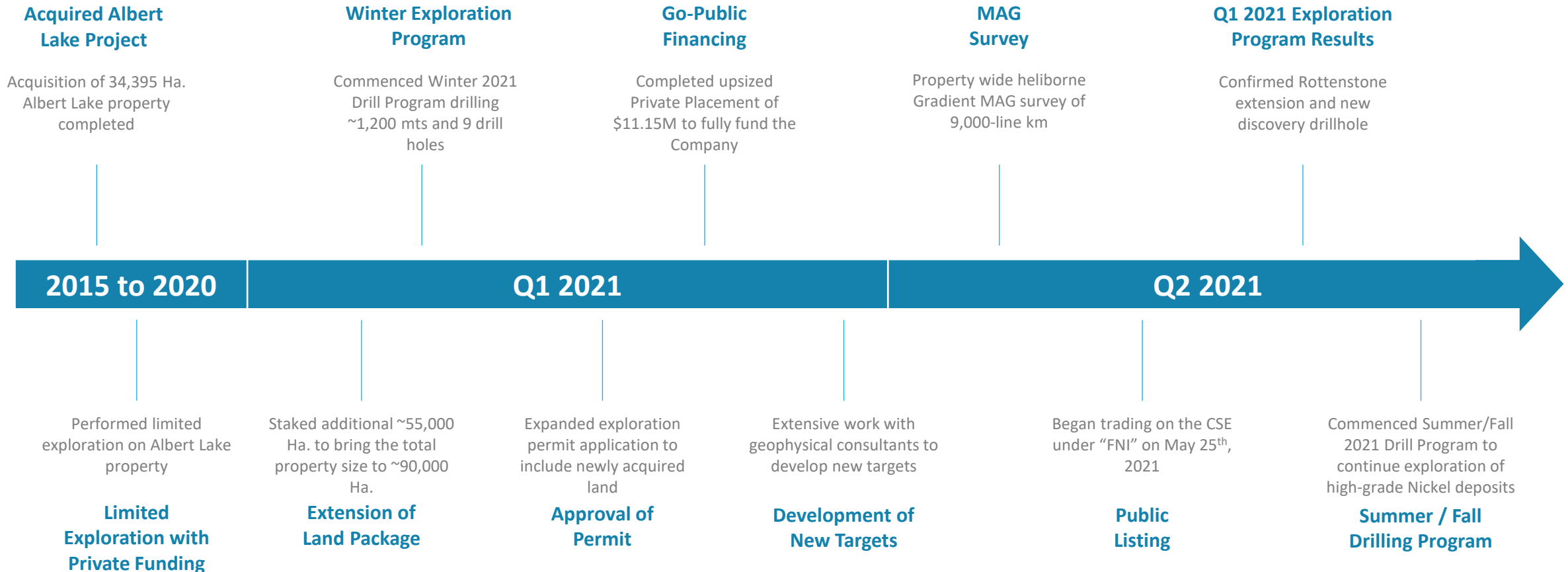
**Initial Focus on High Grade Nickel Opportunities in Canada –
Flagship Project is “Albert Lake Ni-Cu-PGE Project” located in Saskatchewan, Canada**

Be an Overachiever in ESG Efforts

Align with Financial and Strategic Partners to Enable Access to Capital Needed to Materialize Opportunities

Build and Maintain a Highly Aligned Leadership Team with a Best in Class Track Record

Fathom Nickel Timeline Highlights



Laid the foundation for systematic exploration and possible discovery of new deposits on the property

Corporate Exploration Highlights

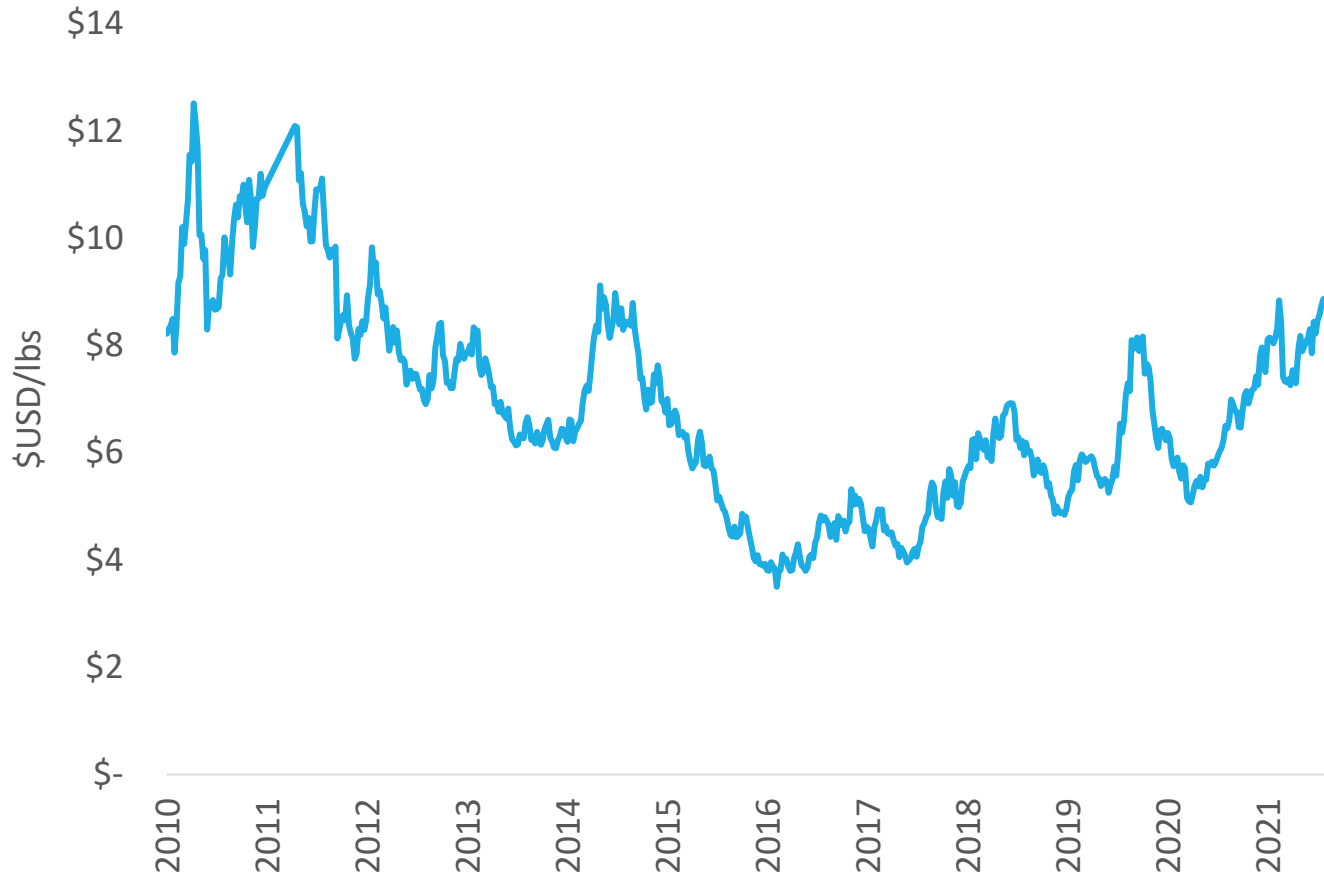
<p>Secular Bull Market in Nickel</p>	<ul style="list-style-type: none"> ▪ Nickel demand expected to expand 125% by 2030⁽¹⁾ ▪ Increasing demand for Class 1 Nickel – lead by the growing battery / EV market
<p>Large, Quality Land Package in a top Tier Jurisdiction</p>	<ul style="list-style-type: none"> ▪ Albert Lake Project - 90,000 Ha located in mining friendly Saskatchewan, Canada
<p>Unique Mineralization with Excellent Recovery Potential</p>	<ul style="list-style-type: none"> ▪ Rottenstone Mine past producer on property of high-grade Ni-Cu + PGE-Au (3.23% Ni, 1.83% Cu, 9.63 g/t Pd, Pt-Au)⁽²⁾ ▪ 2017 Metallurgical study, bulk sample returned 3.99% Ni, 1.32% Cu, 0.097% Co, 12.59 g/t PGE-Au Expected recoveries of greater than 90% , Ni, Cu, Co and >80% Pd-Pt⁽²⁾⁽³⁾ ▪ Excellent metal tenor and exceptional PGE's a function of very significant Nickel + PGE system
<p>New Discovery Q1 2021</p>	<ul style="list-style-type: none"> ▪ Q1 2021 drilling confirms S-SW extension of historic deposit > 40 m ▪ Discovery of Rottenstone – like mineralization 550m NW of historic Rottenstone mine
<p>Aggressive, Fully Funded and Permitted Exploration Program</p>	<ul style="list-style-type: none"> ▪ Property-wide gradient MAG survey completed ▪ Aggressive summer surface exploration program completed ▪ 2,000 to 3,000m fall drill program underway; additional 3,000m drilling to commence January 2022 ▪ Fully permitted and \$7.0 million cash on hand
<p>Highly Aligned Leadership Team with Track Record of Successful Exploration Projects</p>	<ul style="list-style-type: none"> ▪ Management and board with over twelve decades of combined experience and track record moving exploration projects through development and into production; Casa Berardi Main – Hecla Mining, Beaver Dam – Atlantic Gold, Cisneros – Antioquia Gold, Komis – Waddy Lake Resources

(1)Horizonte Metals (2)The reliability of the historical data and resource estimate presented here cannot be confirmed by the authors, nor can the assumptions, parameters and methods used to prepare the estimates. The estimate is not considered NI 43-101 Compliant by the definition of a “mineral resource” and further work is required to verify the historical estimate as a current mineral resource. Furthermore, records suggest (Saskatchewan Mineral Deposit Index #0958) that some of this historical resource has been exploited making a delineation of this mineral resource impossible. Fathom Nickel is not treating the historical estimate as a current mineral resource.

Historic Production Grade as reported in the Saskatchewan Mineral Deposit Index (#0958) (3) Grades are from a 23.75 kg of Rottenstone mine mineralization, collected by Fathom and is not necessarily the expected grade of the Rottenstone-type mineral deposits the company is exploring for at Albert Lake

Attractive Nickel Fundamentals

Nickel Pricing 2010 – 2021 \$USD/lbs

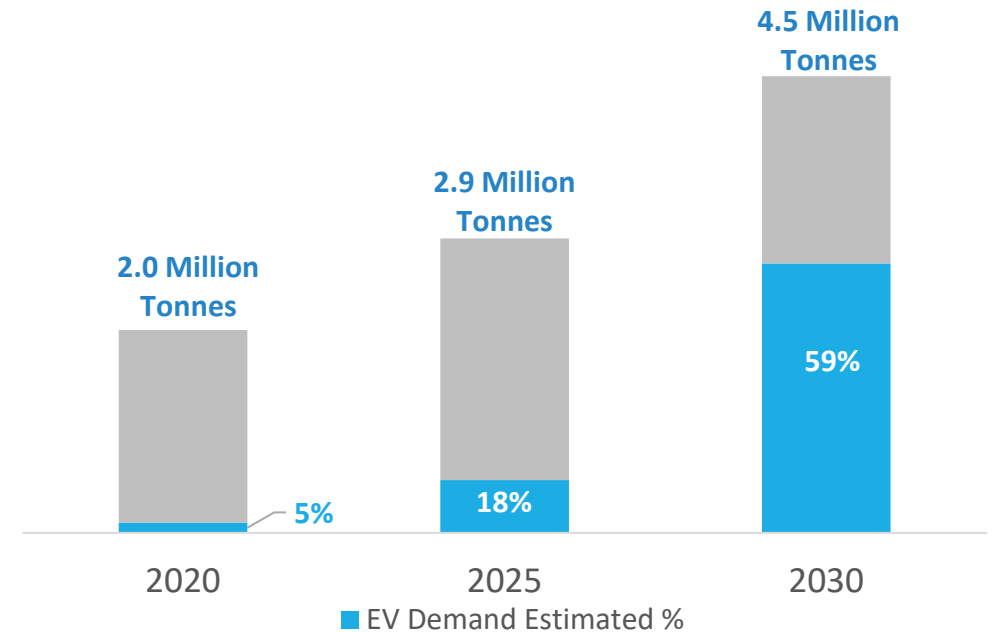


EV's Driving Nickel Demand



“Please mine more nickel... Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way.”

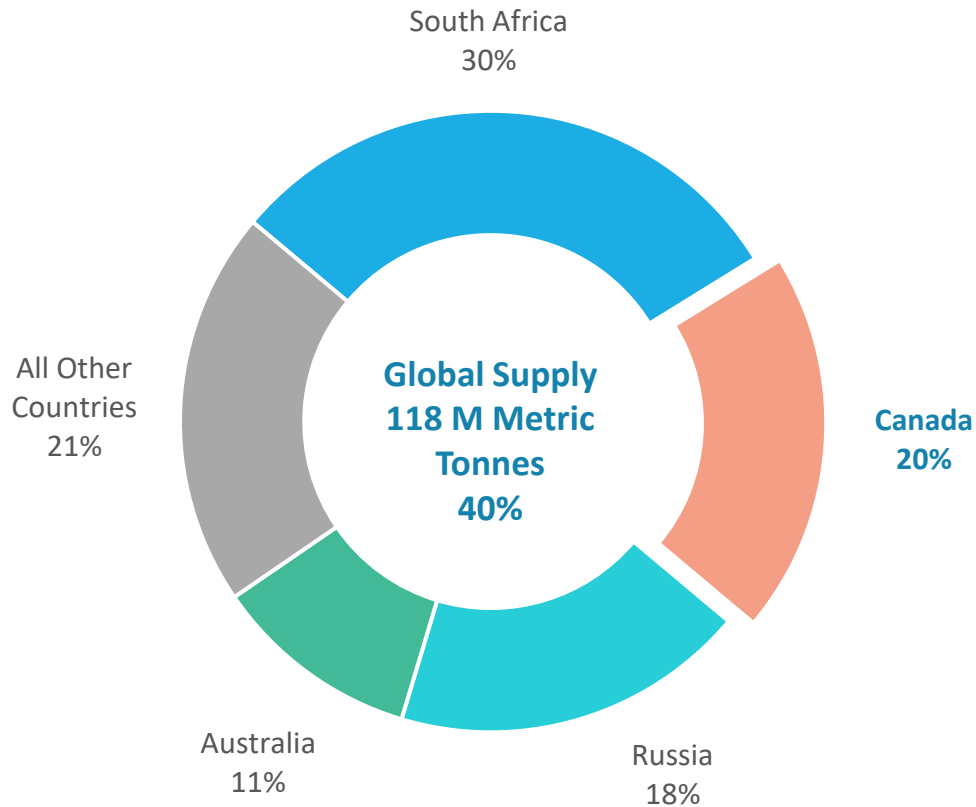
– Elon Musk, Tesla Earnings Call July 22nd, 2020



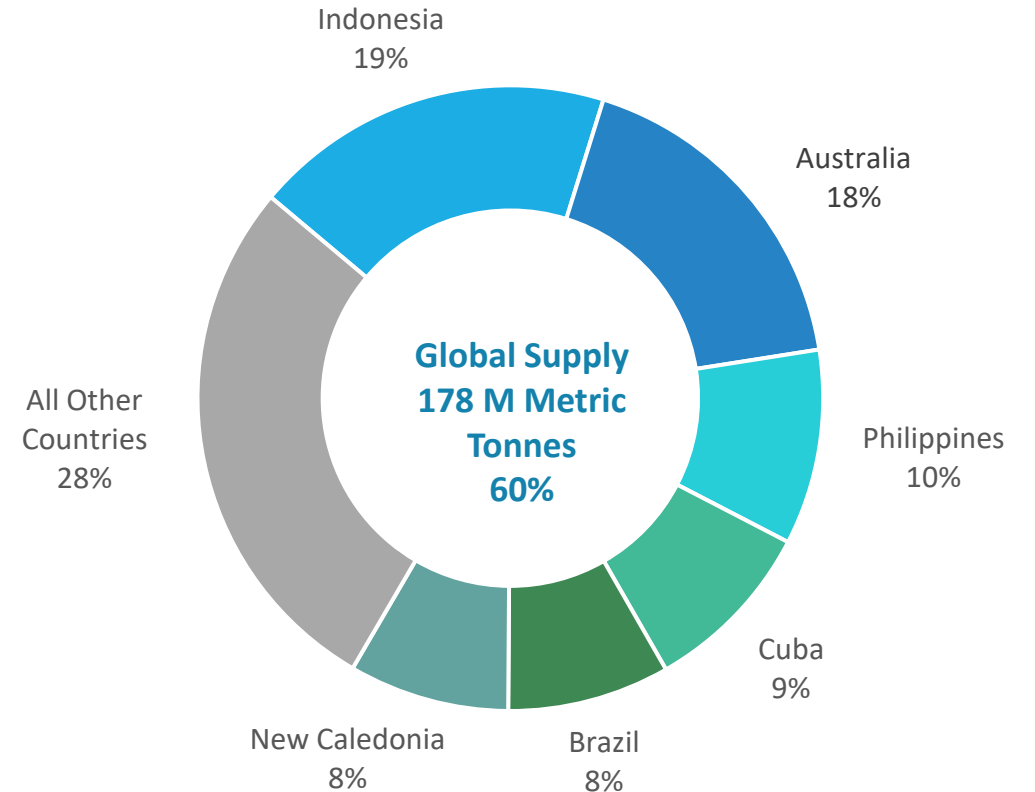
EV's acting as catalyst for Ni demand to more than double by 2030 from 5% of current Ni demand to over 59% by 2030

Global Nickel Resources Estimated at 300 million Tonnes

Nickel Sulphides



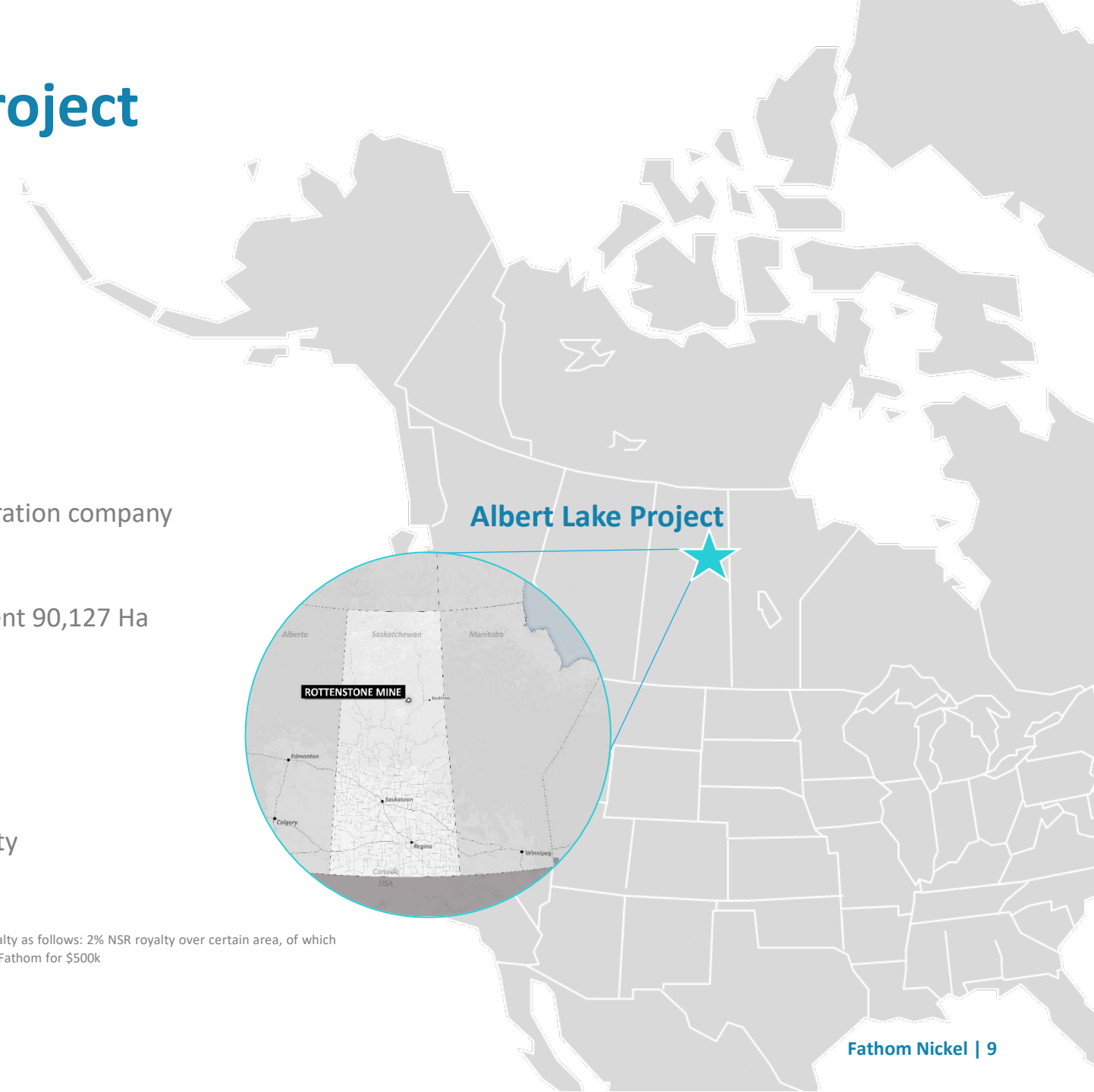
Nickel Laterites



Top four producing countries account for 79% of global Ni Sulphide Resources

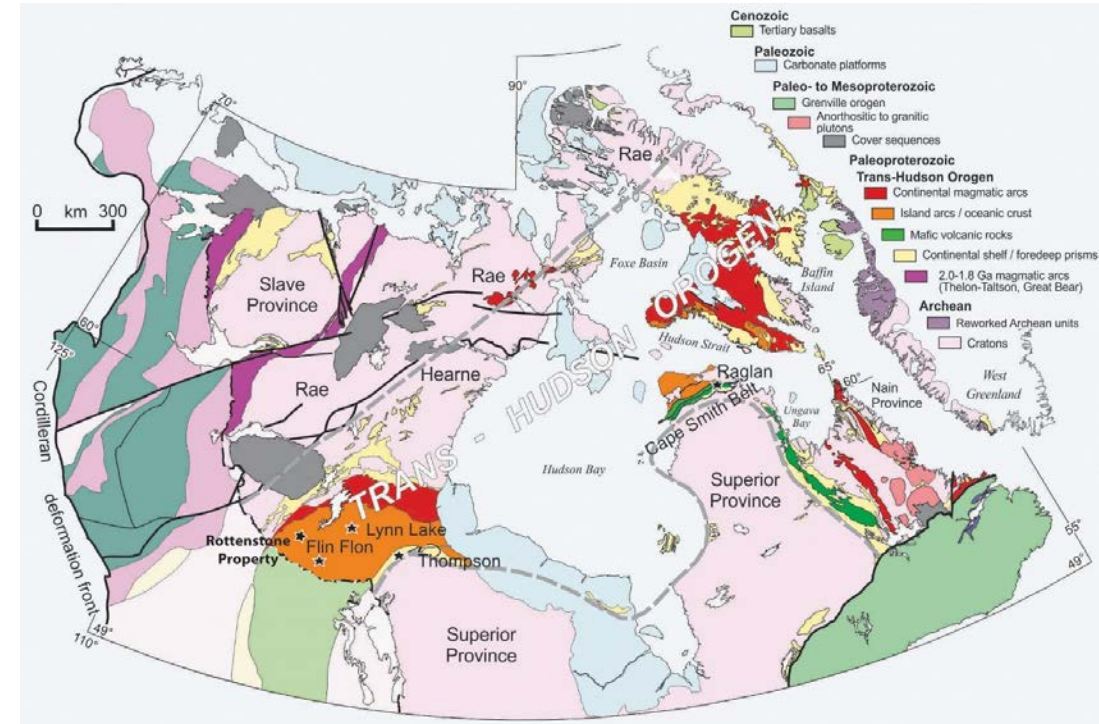
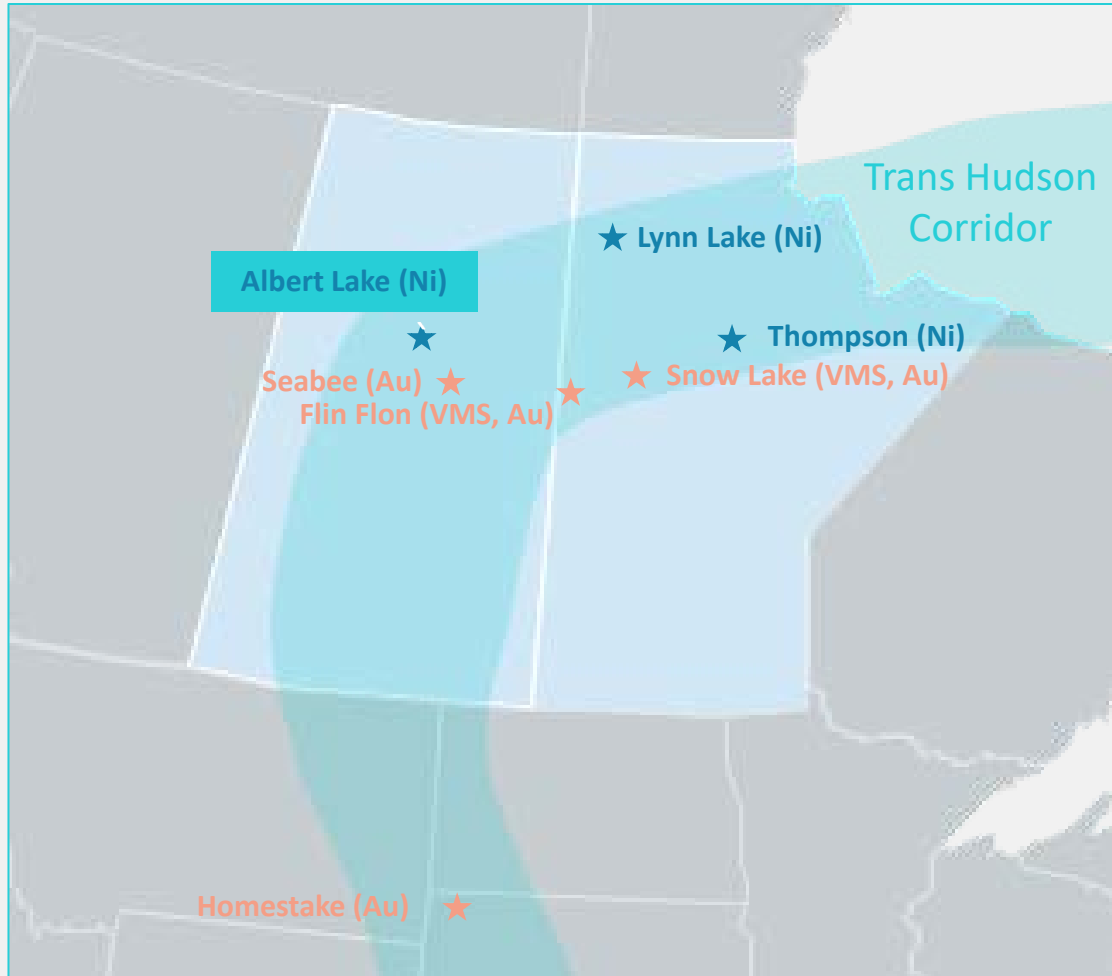
History of the Albert Lake Project

- Rottenstone Deposit
 - Deposit was initially drilled 1929, high-grade Ni-Cu; 2%
 - Intermittent exploration 1929 – 1960
 - Mining of Rottenstone Deposit 1965 - 1969
 - 1970-1998 limited exploration
 - 1999-2003, 2008 exploration by uranium focused exploration company
 - 2015 project core concessions acquired by Fathom*
- Fathom expanded the land base from ~ 10,000 Ha to the current 90,127 Ha
 - Amassed and compiled historical data 1929 – 2018
 - Necessary permits in hand
 - Exploration Model and Strategy in place
- Engaged with local communities and First Nations
- Access to power and infrastructure within 15km of the property



*Pursuant to the purchase and sale agreements on the Albert Lake Property from 2015, the lands are subject to certain NSR royalty as follows: 2% NSR royalty over certain area, of which 1% can be purchased by Fathom for \$1 million; and, 1% NSR royalty over other areas, of which can be purchased in its entirety by Fathom for \$500k

Albert Lake Property's Geological Setting

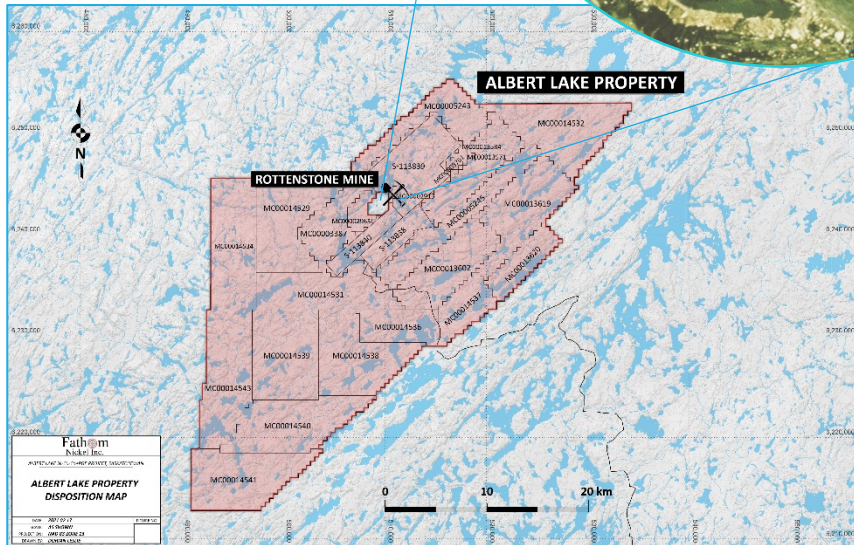


- Host to numerous world-class Nickel mining camps including
 - Thompson Nickel Belt (operating)
 - Lynn Lake; and,
 - Raglan Nickel Belt (operating)
- Saskatchewan is relatively underexplored jurisdiction for Nickel, VMS-type and Gold Deposits

Located in the Trans Hudson Corridor – host to numerous world-class mining camps

Historic Rottenstone Mine

Mining Operation circa 1965



- Rottenstone Mine was an open pit mine (1965 – 1969)
 - 26,000 tonnes mined of a reported 45,000 to 50,000 ton resource*
 - Concentrate transported to INCO refinery Copper Cliff, ON
 - Average reported grade:
 - **3.23% Ni**
 - **1.83% Cu**
 - **9.63 g/t Pd-Pt + Au**
- 2017 Fathom Metallurgical Study demonstrates excellent metal recovery
 - Recoveries of Ni-Cu 92%, Co 95%, Pd-Pt > 80%
 - Sample head grade confirms historic grade:
 - **3.99% Ni**
 - **1.32% Cu**
 - **970ppm Co**
 - **12.60 g/t Pd-Pt + Au**
- Post-production drilling confirms deposit remains open along strike; south-southwest of historic mine

**Excellent grade/metallurgy
Tremendous opportunity to expand the historic
deposit & find new discoveries**

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Rottenstone – A Raglan-Like Model; Necessary Plumbing In Place?

Small Isolated Magmatic Ni Showing - Raglan



Fe-Ni-Cu-(PGE) sulfide showing, Cross Lake Main Zone

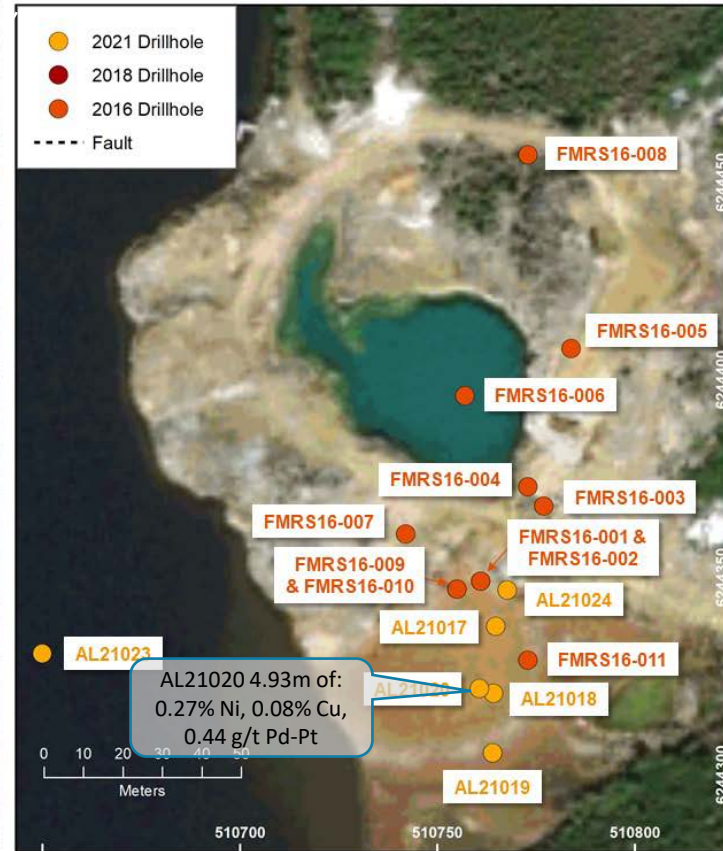
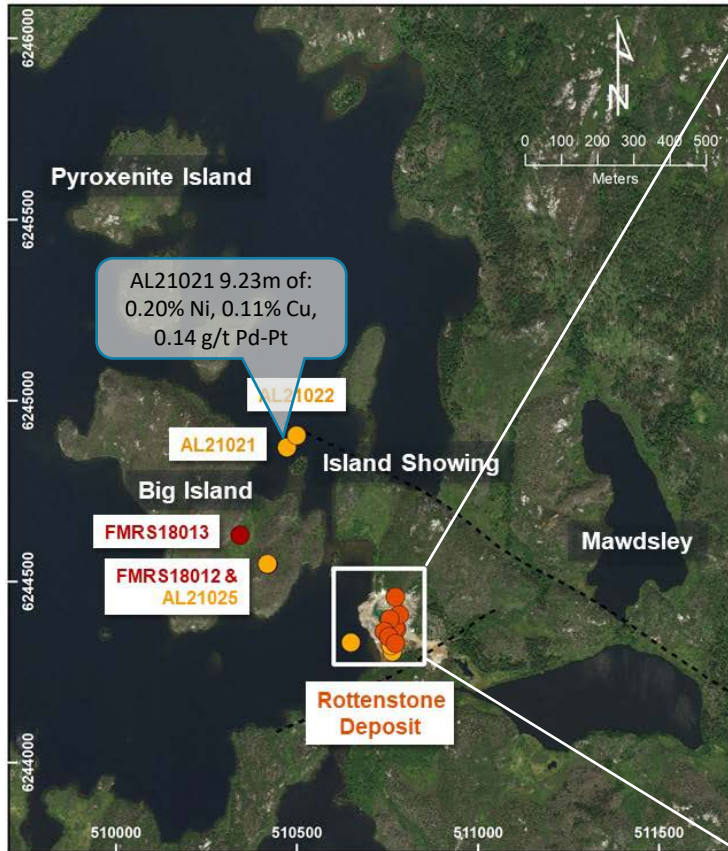
- Raglan Discovered in 1930's – surface exposure
- Commercial production 1998
- Land disposition – 48,655 Ha.
- Multiple high-grade Ni deposits 0.01Mt to ~ 1Mt, (averaging 0.2Mt)
- Grade: (Dec/2019) – 20.8Mt; 3.26% Ni, 0.9% Cu, 0.07% Co, 2.3 g/t Pd, 0.93 g/t Pt*



- Rottenstone Discovered 1928 – 1929 – surface exposure
- Commercial production 1965 – 1969
- Land disposition – 90,127 Ha.
- Single high-grade Ni deposit
- Grade: 3.23% Ni, 1.83% Cu, 0.09% Co, 9.63 g/t Pd-Pt + Au**

Albert Lake Property considered to have the same multi, variable size, high-grade Ni deposits as at Raglan

Q1 2021 Exploration Program – Highlights

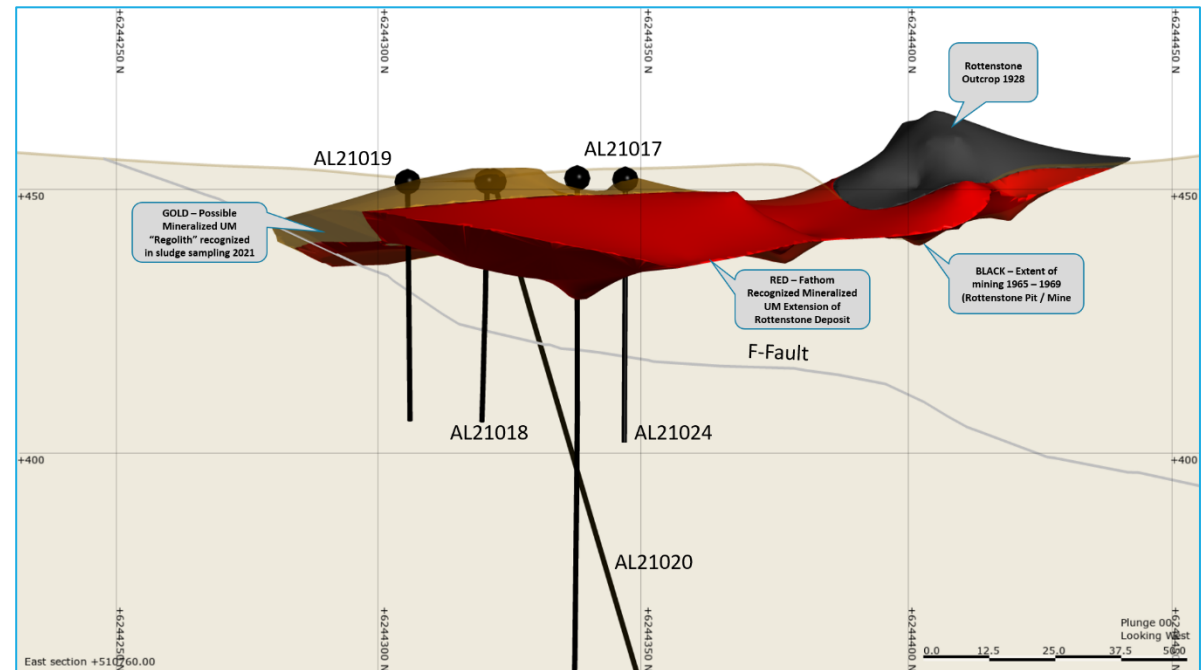


- Drilling confirms Rottenstone Extension to S and remains open. Drillhole AL21024 intersected:
 - 1.06% Ni, 0.88% Cu, 0.03% Co, 4.08 g/t Pd+Pt / 7.47m
 - Including; 1.71% Ni, 1.21% Cu, 0.05% Co, 20.04 g/t Pd+Pt (18.10 g/t Pt) / 1.01m
- Drilling intersected significant ultramafic mineralization; representing a new discovery at the Island Showing Area, 550m NW of the Rottenstone Deposit
- Borehole EM survey in the discovery drillhole indicates a plunging body:
 - increasing in conductivity south of discovery drillhole
 - potentially indicative of increased sulphide content and mineralization
- Completed heliborne high-resolution gradient magnetic survey consisting of over 9,000 line-km

Confirms extension of historic Rottenstone deposit and intersects new discovery hole

Historic Rottenstone Deposit - Geologic Model

- Fathom has defined and recognizes the geologic model based on the historic Rottenstone deposit
- Understanding the geologic model, the structural setting and host stratigraphy has positioned the company to find more deposits
- Island Showing Discovery (550m NW) - Proof of Concept for the Fathom Geological Model
- The historic Rottenstone Mine is not the only mineralized ultramafic body on the Albert Lake property



The Q1 2021 drilling has provided knowledge and focus for exploration activities moving forward

Q3 2021 Project Images



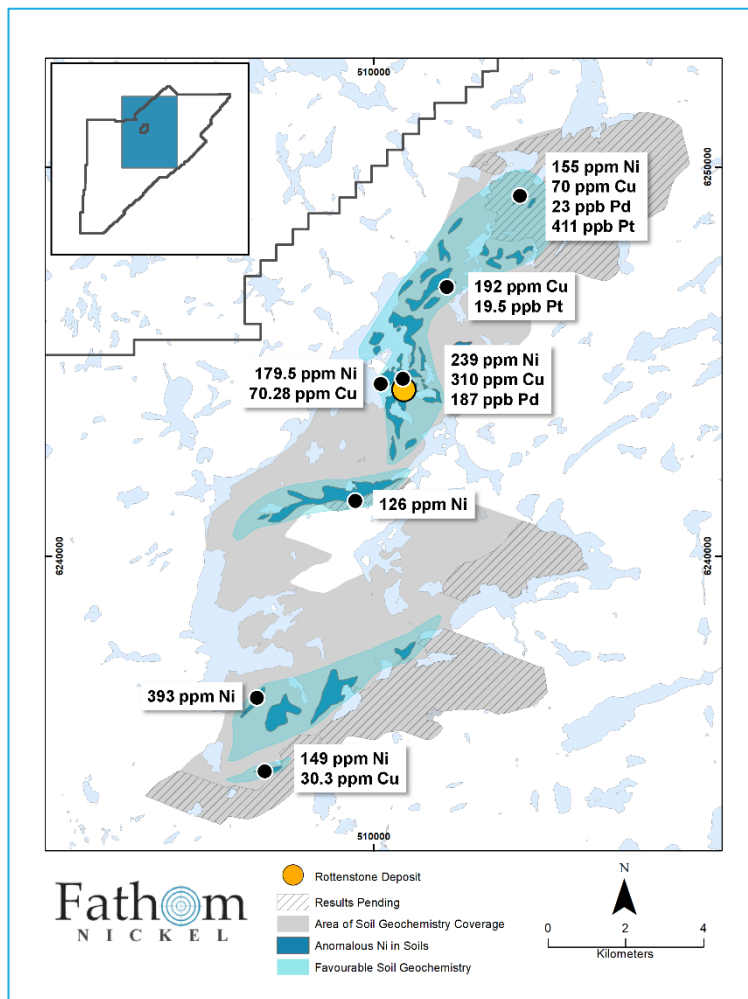
Summer Exploration and Drill Targeting Activities-2021

Q3 2021 Project Images



Fully funded and permitted drill program is currently underway

2021 Summer – Fall Exploration Update



- 2021 surface exploration program of mapping, prospecting and soil geochemistry completed
- Preliminary results indicative of numerous new target areas defined with Rottenstone-like geochemistry, geophysics, structure and favourable host stratigraphy recognized
- Current fall drilling program testing drill target areas within the 2021 surface exploration area plus previously defined target areas
- Borehole EM surveys of historic drillholes and new drillholes being utilized to further define new targets

Recent surveys have added valuable information to generate high-quality targets currently being drilled

Exploration Program – 2021

Exploration Program - 2021

Drilling

1,232 mts

Heli-MAG

9000 l-km

Data interpretation

Drill Results

Discovery & extension

Surface
Exploration

Focus on definition and refinement
of drill targets, finding new drill
targets

Drilling

6,000 mts

Q1 2021

Q2 2021

Q3 2021

Q4 2021

Q1 2022

6,000 mts planned by end of Q1 2022

Fathom Leadership Team



Brad Van Den Bussche, P.Geol – President & CEO, Director

- Co-founder of Fathom Nickel, with 35 years of geology, mineral exploration and management experience in Canada and internationally
- Successes include; Antioquia Gold – Cisneros Gold Mine – Colombia, Atrum Coal – Elan – Grassy North Project – Canada, Waddy Lake – Komis Gold Mine – Canada
- P Geol - B.Sc. (Honours) in Geology



John Morgan – Director

- Senior mining executive with a B. Sc. Geology from the University of British Columbia.
- Over 35 years of experience with increasing responsibility in managing both domestic and international mining operations.
- Director with Grande Cache Coal
- Co-founder and executive of Atlantic Gold



Ian Fraser, P.Geol – VP Exploration, Director

- Co-founder of Fathom Nickel, 35+ Years of mineral exploration, managing / implementing exploration programs in Canada and Internationally
- Successes include; resource interpretation / development Casa Berardi Gold Mine, Komis Gold Mine, Byers Gold Belt, Canada, Cisneros Gold Mine, Colombia
- P.Geol – B.Sc. Geology



Mark Cummings - Director

- Senior executive with considerable hands on experience in operations, human resources, corporate governance and general management roles
- Expertise includes financial and operational restructuring and turnarounds
- Currently the Chief Executive Officer of Zavida Coffee Co. a portfolio company of BDG Capital
- CPA, CA



Doug Porter, CPA, CA - CFO

- Senior Financial/ Accounting executive with specific emphasis in resource company management
- Successes include: Elan Coal Ltd., Altitude Resources Ltd., StimWrx Oilfield Services Ltd.
- CPA, CA, CBV



Manish Grigo, MBA, CFA – Corporate Development

- Over 12 years' experience in the capital markets as a Research Analyst covering technology and special situations
- Consultant since 2017 advising companies on their capital markets strategies; across a wide range of industries including Mining, Technology, Gaming and FinTech.



Eugene Chen – Director

- Partner at McLeod Law LLP with over 25 years experience as a securities, corporate finance, and mergers & acquisitions lawyer
- Deep experience in advising emerging and growth-oriented companies on corporate finance, securities, and mergers & acquisitions – for national and international firms



Attractive Grades Relative to Ni Industry Producers and Explorers

Rottenstone Historic Mine Grade Compared to Current Ni Producers and Explorers

			Producers						Exploration							
			Fathom Historic Rottenstone Mine		Norilsk Ore (MCX: GMKN)		Glencore Raglan Ore (LON: GLEN)		Vale Voisey's Bay Ore (BVMF: VALE3)		Waterton Dumont Project (TSE: KRR)		Nickel Creek Platinum Nickel Shaw Project TSX-NCP		Canada Nickel Crawford Project (TSX:CNC)	
Metal	Unit	Price \$ USD	Grade	Units	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	% G/Tonne	
Ni	lb	\$8.80	3.23	%	1.77	%	3.34	%	1.63	%	0.27	%	0.26	%	0.29	%
Cu	lb	\$4.29	1.83	%	3.57	%	0.95	%	0.85	%	-	%	0.16	%	-	%
Co	lb	\$24.21	0.097	%	0.06	%	0.07	%	0.09	%	0.01	%	0.02	%	0.01	%
Pt	oz	\$980	4.70	g/t	1.84	g/t	0.96	g/t	0.2	g/t	0.01	g/t	0.25	g/t	0.01	g/t
Pd	oz	\$1,966	3.90	g/t	7.31	g/t	2.37	g/t	0.2	g/t	0.02	g/t	0.26	g/t	0.03	g/t
Rh	oz	\$14,500	0.20	g/t	-	g/t	-	g/t	-	g/t	-	g/t	-	g/t	-	g/t
Au	oz	\$1,753	1.03	g/t	0.5	g/t	-	g/t	-	g/t	-	g/t	0.04	g/t	-	g/t

Source: Company Materials, FactSet, as of Sept 27th, 2021

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Capitalization Structure

Current Cap Table		
	Shares	%
Management & Insiders	6,665,562	11.8%
Investors - Retail	24,102,831	42.8%
Investors - Institutional	14,543,000	25.8%
Total Basic Shares Outstanding	45,311,393	80.5%
Management & Insider Options	3,000,000	5.3%
Broker Compensation Options	1,071,699	1.9%
Warrants ⁽¹⁾	6,894,349	12.3%
Total Fully Diluted Share Capitalization	56,277,441	100.0%
Fathom Nickel Basic Market Capitalization⁽²⁾	\$18.6 M	
Cash Balance⁽³⁾	\$7.0 M	

Pursuant to the purchase and sale agreements on the Albert Lake Property from 2015, the lands are subject to certain NSR royalty as follows:

- 2% NSR royalty over 11,783 Ha. of certain area, of which 1% can be purchased by Fathom for \$1 million; and,
- 1% NSR royalty over 1,348 Ha. of certain area which can be purchased in its entirety by Fathom for \$500k

(1) Includes 535,849 warrants underlying the Broker Compensation Options.

(2) As of Sept 24, 2021

(3) As of Sept 24, 2021



Thank You.

For more Information, please contact:

Fathom

Brad Van Den Bussche

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Manish Grigo

Corporate Development

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