



Fathom Nickel Inc.

## **FATHOM ANNOUNCES THE BUYBACK OF URAVAN MINERALS INC.'s 2% NET SMELTER RETURN ROYALTY ON THE ALBERT LAKE PROPERTY**

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**Calgary, Alberta – January 18, 2022 – Fathom Nickel Inc.** (the "**Company**" or "**Fathom**") (CSE:FNI) (FSE: 6Q5), (OTCQB: FNICF) is pleased to announce the buyback of the 2% net smelter return royalty on the Albert Lake nickel, copper, PGE property located in north-central Saskatchewan (the "**Albert Lake NSR**").

Pursuant to a Royalty Purchase Agreement dated January 12, 2022, between Uravan Minerals Inc. ("**Uravan**") and Fathom's wholly owned subsidiary, Fathom Minerals Ltd., Fathom paid cash consideration of \$175,000 for the purchase of the Albert Lake NSR. The Albert Lake NSR was originally granted to Uravan in accordance with a Purchase and Sale Agreement dated April 15, 2015, wherein Fathom acquired the Albert Lake property from Uravan (then named the Rottenstone Property).

Brad Van Den Bussche, President and CEO commented, "With the buyback of the Albert Lake NSR, Fathom has now eliminated third-party royalties on all but approximately 856 hectares of the 90,000+ hectare Albert Lake Property, or less than 1% of the total project. The completion of this transaction gives us increased financial flexibility as we continue to explore the Albert Lake property."

Fathom is also pleased to announce that the Q1-2022 exploration drill program commenced on January 12, 2022 and the first diamond drill hole of the planned 5,000m program has been completed. Assay results will be released as received over the coming months.

### **About Fathom Nickel Inc.**

Fathom is a junior 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*

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### **Forward Looking Statements:**

This news release may contain "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.