

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Fathom Nickel Inc. ("**Fathom**" or the "**Company**")  
Suite 730, 521-3rd Avenue S.W.  
Calgary, Alberta T2P 3T3

**2. Date of Material Change**

**September 1, 2022**

**3. News Release**

The news release announcing the material change described in this material change report was disseminated through the services of Newsfile on September 1, 2022, and a copy is filed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

**4. Summary of Material Change**

Brad Van Den Bussche, President and Chief Executive has departed from the Company to pursue other opportunities.

**5.1 Full Description of Material Change**

Please see attached Schedule "A".

**5.2 Disclosure for Restructuring Transaction**

Not applicable.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No significant facts have been omitted from this report.

**8. Executive Officer**

Doug Porter  
President and Chief Financial Officer  
(403) 870-4349  
Email: [dporter@fathomnickel.com](mailto:dporter@fathomnickel.com)

**9. Date of Report**

September 6, 2022



**FATHOM ANNOUNCES MANAGEMENT CHANGES AND ATTENDANCE AT DENVER MINERAL EXPLORATION SUMMIT - 2022**

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**Calgary, Alberta – September 1, 2022 – Fathom Nickel Inc.** (the "**Company**" or "**Fathom**") (CSE:FNI) (FSE: 6Q5), (OTCQB: FNICF) announces that Brad Van Den Bussche, President and Chief Executive has departed from the Company to pursue other opportunities. Fathom thanks Mr. Van Den Bussche for his services over the past 18 months as the Company transitioned from a private company to a publicly listed entity. The Company wishes Mr. Van Den Bussche the best in his future endeavors

The joint President and Chief Executive roles previously held by Mr. Van Den Bussche will now be split. Ian Fraser, P.Geo. has assumed the Chief Executive Officer role, along with his current role as Vice President, Exploration. Doug Porter, CPA, CA, CBV has assumed the role of President, along with his current role as Chief Financial Officer.

Mr. Porter will also join the board of directors of the Company, filling the vacancy created by the resignation of Mr. Van Den Bussche. The balance of the board remains intact.

Ian Fraser, the new Chief Executive Officer of Fathom commented, "I would like to personally thank Brad for his dedication to Fathom since its founding as a private company in 2015. He leaves the Company well positioned as we continue the advancement of our flagship Albert Lake nickel, copper + PGE project in north central Saskatchewan as well as our assessment of opportunities that are complementary to our nickel sulphide exploration strategy. We are excited to continue the exploration of this new nickel camp with the goal of developing the critical battery metals necessary for the ongoing transition to green energy."

The Company is also pleased to announce its attendance at the upcoming Denver Mineral Exploration Summit – 2022 presented by The Colorado School of Mines on September 16 and 17, 2022. Fathom will exhibit at the event by the invitation of Crescat Capital, LLC, a significant shareholder and supporter of the Company.

**About Fathom Nickel Inc.**

Fathom is a resource exploration and development company that is targeting high-quality 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**

*"Doug Porter"*  
*President and CFO, Director*

For Further Information Please Contact:

Doug Porter, President and CFO  
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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.