Form 45-106F1 Report of Exempt Distribution

ITEM 1 - REPORT TYPE

✓ New report

Amended report

If amended, provide filing date of report that is being amended.

(YYYY-MM-DD)

ITEM 2 - PARTY CERTIFYING THE REPORT

Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106 (in Québec, Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement to Regulation 81-106 respecting Investment Fund Continuous Disclosure and Policy Statement Fund Continuous Disclosure).

Investment fund issuer

✓ Issuer (other than an investment fund)

Underwriter

ITEM 3 - ISSUER NAME AND OTHER IDENTIFIERS

Provide the following information about the issuer, or if the issuer is an investment fund, about the fund.

Full legal name	Fathom Nickel Inc. / Fathom Nickel Ir	nc.	
Previous full legal name			
If the issuer's name changed in	the last 12 months, provide most recent	previous legal name.	
Website	www.fathomnickel.com	(if applicable)	
If the issuer has a legal entity identifier, p	rovide below. Refer to Part B of the Instr	ructions for the definition of "legal entity identifier".	•
Legal entity identifier	894500NI2UNWVZRRZN25		
lf two or more issuers distributed a single above.	e security, provide the full legal name(s)	of the co-issuer(s) other than the issuer named	
Full legal name(s) of co-issuer(s)] (if applicable)	

ITEM 4 - UNDERWRITER INFORMATION

If an underwriter is completing the report, provide the underwriter's full legal name, firm NRD number, and SEDAR+ profile number.

Full legal name		
Firm NRD number	(if applicable)	
SEDAR+ profile number		

ITEM 5 - ISSUER INFORMATION

If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
a) Primary industry
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.
NAICS industry code 212232
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.
✓ Exploration ☐ Development ☐ Production Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.
🗌 Mortgages 🛛 Real estate 📄 Commercial/business debt 📄 Consumer debt 📄 Private companies
Cryptoassets
b) Number of employees
Number of employees: 🗹 0 - 49 🗌 50 - 99 🗌 100 - 499 🔲 500 or more
c) SEDAR+ profile number
Provide the issuer's SEDAR+ profile number
000051571

ITEM 6 - INVESTMENT I	FUND ISSUER INI	FORMATION						
If the issuer is an investment j	If the issuer is an investment fund, provide the following information.							
a) Investment fund m	anager information							
Full legal name]				
Firm NRD number		(if applicable	:)					
SEDAR+ profile number [
b) Type of investment	fund							
Type of investment fund that mo	ost accurately identifies t	he issuer (select only one).						
🗌 Money market	Equity	Fixed income	Balanced					
Alternative strategies	Cryptoasset	Other (describe)						

Indicate whether one or k	both of the following apply to the investm	nent fund.			
🗌 Invest primarily in o	ther investment fund issuers				
Is a UCITs Fund ¹					
	re Investment of Transferable Securities funds (UC				n Union (EU) directives
that allow collective investmen	nt schemes to operate throughout the EU on a pa	ssport basis on authoriza	tion from one mei	nber state.	
c) Net asset valu	ue (NAV) of the investment fund				
Select the NAV range of th	he investment fund as of the date of the ı	most recent NAV calcı	ılation (Canadi	an \$).	
Under \$5M	□ \$5M to under \$25M	🗌 \$25M to unde			V calculation:
s100M to under \$50	00M 🗌 \$500M to under \$1B	S1B or over		YYYY	MM DD
ITEM 7 - INFORMA	ATION ABOUT THE DISTRIBL	JTION			
If an issuer located outsid	de of Canada completes a distribution in	a jurisdiction of Can	nda include in	ltem 7 and S	chedule 1
information about purch	asers resident in that jurisdiction of Can	ada only. Do not inclu	ıde in Item 7 se	curities issue	ed as payment of
, , , , , , , , , , , , , , , , , , , ,	fees, in connection with the distribution, with the information provided in Schedule		ed in Item 8. Ti	he informatio	on provided in
	in the information provided in Schedule				
a) Currency					
Select the currency or cu dollars.	rrencies in which the distribution was mo	ade. All dollar amoun	s provided in t	he report mu	ist be in Canadian
🖌 Canadian dollar	🗌 US dollar 🗌 Euro Other (describe)			
b) Distribution o	dates				
	rt and end dates. If the report is being file				
	both the start and end dates. If the report I dates for the distribution period covered	0, ,	ırities distribue	d on a contii	nuous basis,
		5 ,			7
Start date		End date	2023	12 21	
	YYYY MM DD		YYYY	MM DD	
c) Detailed purc	haser information				
Complete Schedule 1 of	f this form for each purchaser and att	ach the schedule to	the completed	l report.	
d) Types of secu	urities distributed				
Drovido the following info	ormation for all distributions reported or	a par cocurity basis	Defer to Dart A	(12) of the In	structions for how
	ode. If providing the CUSIP number, indic				
distributed.				_	
				Canadian	\$
Security CUSIP		Number of	Single or	Highest	
code number (if applicable)	Description of security	securities	lowest price	price	Total amount
FTU	FT Unit consists of 1 flow-through	23,213,431.0000	0.1300		3,017,746.0300
		,		1	

	Common Share (a "FT Share") and one Common Share Purchase Wa rrant			
UBS	Units consisting of 1 Common Sh are (a "Hard Dollar Share") and 1 Common Share Purchase Warran t	3,312,095.0000	0.1100	364,330.4500

e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

Convertible / exchangeable			se price dian \$)	Expiry date (YYYY-MM- DD)	Conversion ratio	Describe other terms (if applicable)
security code	security code	Lowest	Highest	(00)		applicable)
WNT	CMS	0.2000		2025-12-21	1:1	Warrants exercisable into a Common Share for 24 mont hs from issuance at an exer cise price of \$0.20
WNT	CMS	0.2000		2025-12-21	1:1	Warrants exercisable into a Common Share for a period of 24 months from issuance at an exercise price of \$0.20

f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

For jurisdictions within Canada, state the province or territory, otherwise state the country.

Exemption relied on	Number of unique purchasers ^{2a}	Total amount (Canadian \$)
NI 45-106 2.5 [Family, friends and business associates]	1	13,000.0000
NI 45-106 2.5 [Family, friends and business associates]	1	24,960.0000
NI 45-106 2.3 [Accredited investor]	10	893,373.0000
NI 45-106 2.3 [Accredited investor]	6	1,008,220.0700
NI 45-106 2.3 [Accredited investor]	6	1,031,912.9600
NI 45-106 2.3 [Accredited investor]	3	46,280.0000
NI 45-106 2.3 [Accredited investor]	1	15,400.0000
NI 45-106 2.3 [Accredited investor]	1	137,500.0000
	Issociates] NI 45-106 2.5 [Family, friends and business Issociates] NI 45-106 2.3 [Accredited investor] NI 45-106 2.3 [Accredited investor] NI 45-106 2.3 [Accredited investor] NI 45-106 2.3 [Accredited investor] NI 45-106 2.3 [Accredited investor]	NI 45-106 2.5 [Family, friends and business1Issociates]1NI 45-106 2.5 [Family, friends and business1Issociates]1NI 45-106 2.3 [Accredited investor]10NI 45-106 2.3 [Accredited investor]6NI 45-106 2.3 [Accredited investor]6NI 45-106 2.3 [Accredited investor]3NI 45-106 2.3 [Accredited investor]10NI 45-106 2.3 [Accredited investor]10

Total dollar amo Total number of unique purchasers ^{2b}		unt of securities distributed	\$3,382,076.4800
Ontario NI 45-106 2.3 [Accredited investor] 1		49,500.0000	
United States of America	NI 45-106 2.3 [Accredited investor]	1	161,930.4500

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

^{2b}In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.³If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

Provide information for each person (as defined in NI 45-106) (in Québec, Regulation 45-106 respecting Prospectus Exemptions) whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.	:0
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.	
a) Name of person compensated and registration status	
Indicate whether the person compensated is a registrant. □ No ✓ Yes If the person compensated is an individual, provide the name of the individual.	_
Full legal name of individual	
Family nameFirst given nameSecondary given namesIf the person compensated is not an individual, provide the following information.Secondary given names	
Full legal name of non-individual HAYWOOD SECURITIES INC. / VALEURS MOBILIERES HAYWOOD Inc.	
Firm NRD number 1630 (if applicable)	
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal	
🗸 No 🗌 Yes	
b) Business contact information	
If a firm NRD number is not provided in Item 8(a), provide the business contact information of the person being compensated.	
Street address	
Municipality Province/State	
Country Postal code/Zip code	
Email address Telephone number	
c) Relationship to issuer or investment fund manager	
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of 'connected' in Part B(2) of the Instructions and the meaning of 'control' in section 1.4 of NI 45-106 (in Québec, Regulation 45-106 respecting Prospectus Exemptions) for the purposes of completing this section.	
Connected with the issuer or investment fund manager	
 Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager 	
Employee of the issuer or investment fund manager	
✓ None of the above	
d) Compensation details	

Cash commissions paid	1078.0000			
Value of all securities distributed as compensation ⁴				
Security codes	Security code 1	Security code 2	Security code 3	
	WNT			
Describe terms of warrants, options or other rights		ach Warrant exer non Share expiring		
Other compensation ⁵				
Describe				
Total compensation paid	1078]	
Check box if the person will or may receive any def	erred compensation	on (describe the te	erms below)	
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.	•	•		
⁵ Do not include deferred compensation.				

Provide information for each person (as defined in NI 45-106) (in Québec, Regulation 45-106 respecting Prospectus Exemptions) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.
a) Name of person compensated and registration status
Indicate whether the person compensated is a registrant.
If the person compensated is an individual, provide the name of the individual.
Full legal name of individual
Family name First given name Secondary given names If the person compensated is not an individual, provide the following information.
Full legal name of non-individual MARQUEST ASSET MANAGEMENT INC. / INVESTISSEMENT CONSEIL
Firm NRD number 2310 (if applicable)
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal No Yes
b) Business contact information
If a firm NRD number is not provided in Item 8(a), provide the business contact information of the person being compensated.
Street address
Municipality Province/State
Country Postal code/Zip code
Email address Telephone number
c) Relationship to issuer or investment fund manager
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of 'connected' in Part B(2) of the Instructions and the meaning of 'control' in section 1.4 of NI 45-106 (in Québec, Regulation 45-106 respecting Prospectus Exemptions) for the purposes of completing this section.
Connected with the issuer or investment fund manager
Insider of the issuer (other than an investment fund)
Director or officer of the investment fund or investment fund manager
Employee of the issuer or investment fund manager
✓ None of the above

Cash commissions paid	32760.0000			
Value of all securities distributed as compensation ⁴				
Security codes	Security code 1	Security code 2	Security code 3]
Security could	WNT			
Describe terms of warrants, options or other rights		s, each Warrant ex Common Share ex 25		
Other compensation ⁵				
Describe				
			_	
Total compensation paid	32760			
Check box if the person will or may receive any def	ferred compensation	on (describe the te	erms below)	
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.				
⁵ Do not include deferred compensation.				

Provide information for each person (as defined in NI 45-106) (in Québec, Regulation 45-106 respecting Prospectus Exemptions) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.
a) Name of person compensated and registration status
Indicate whether the person compensated is a registrant. □ No ✓ Yes If the person compensated is an individual, provide the name of the individual.
Full legal name of individual
Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Secondary given names
Full legal name of non-individual GLORES SECURITIES INC
Firm NRD number 70180 (if applicable)
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal
✓ No ☐ Yes
b) Business contact information
If a firm NRD number is not provided in Item 8(a), provide the business contact information of the person being compensated.
Street address
Municipality Province/State
Country Postal code/Zip code
Email address Telephone number
c) Relationship to issuer or investment fund manager
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of 'connected' in Part B(2) of the Instructions and the meaning of 'control' in section 1.4 of NI 45-106 (in Québec, Regulation 45-106 respecting Prospectus Exemptions) for the purposes of completing this section.
Connected with the issuer or investment fund manager
 Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager
Employee of the issuer or investment fund manager
✓ None of the above
d) Compensation details

Cash commissions paid			
Value of all securities distributed as compensation ⁴			
Security codes	Security code 1	Security code 2	Security code 3
Security codes	WNT		
Describe terms of warrants, options or other rights	\$0.13 for One (1)	s, each Warrant ex Common Share e: 25	
Other compensation ⁵			
Describe			
Total compensation paid			
Check box if the person will or may receive any def	ferred compensation	on (describe the te	erms below)
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.		-	
⁵ Do not include deferred compensation.			

Provide information for each µ whom the issuer directly provi copies of this page if more t	des, or will provide, any co	ompensation in connec	-	
Indicate whether any compens		<i>paid, in connection wit</i> per of persons compe		
a) Name of person of	compensated and reg	gistration status		
Indicate whether the person co	ompensated is a registran	t.		
🗌 No 🗹 Yes				
If the person compensated is a	an individual, provide the	name of the individual.		
Full legal name of individ	dual			
If the person compensated is r	Family name not an individual, provide		st given name O N.	Secondary given names
Full legal name of non-i	ndividual Qwest Invest	ment Fund Managem	ent Ltd.	
Firm NR	0 number 22000		(if applicable)	
Indicate whether the person co	ompensated facilitated the	e distribution through a	 I funding portal or an	internet-based portal
☑ No 🗌 Yes				
b) Business contact	information			
			information of the m	
If a firm NRD number is not p	ovided in item 8(d), provid			erson being compensatea.
Street address		1		
Municipality		Provir	nce/State	
Country		Postal code/	Zip code	
Email address] Telephone	number	
c) Relationship to is:	suer or investment fu	ind manager		
Indicate the person's relations 'connected' in Part B(2) of the respecting Prospectus Exempt	hip with the issuer or inve. Instructions and the mean	stment fund manager (ing of 'control' in sectio		
Connected with the issu		-		
Insider of the issuer (oth		-		
 Director or officer of the Employee of the issuer of 		-	-	
✓ None of the above		،ح ^ر ،		
d) Compensation de	etalls			

Cash commissions paid	31500.0000			
Value of all securities distributed as compensation ⁴				
Security codes	Security code 1	Security code 2	Security code 3	
	WNT			
Describe terms of warrants, options or other rights		s, each Warrant ex Common Share ex 25		
Other compensation ⁵				
Describe				
Total compensation paid	31500]	
Check box if the person will or may receive any def	erred compensation	on (describe the te	rms below)	
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer. ⁵ Do not include deferred compensation.		-		

	vides, or will provide, any co	ompensation in connectio	ition 45-106 respecting Prospectus Exemptions) to on with the distribution. Complete additional
Indicate whether any compe	-	<i>paid, in connection with t</i> per of persons compens	
a) Name of person	n compensated and reg	gistration status	
Indicate whether the person	compensated is a registrant	t.	
🗌 No 🗹 Yes			
If the person compensated is	s an individual, provide the r	name of the individual.	
Full legal name of indiv	vidual		
If the person compensated is	Family name s not an individual, provide t		given name Secondary given names 1.
Full legal name of nor	r-individual RED CLOUD S	SECURITIES INC.	
Firm NF	RD number 62810		(if applicable)
Indicate whether the person	compensated facilitated the	' e distribution through a fu	ے unding portal or an internet-based portal
✓ No □ Yes			
b) Business contac	tinformation		
	provided in Item 8(a), provic	de the business contact in	nformation of the person being compensated.
Street address		_	
Municipality		Province	e/State
Country		Postal code/Zij	ip code
Email address		Telephone ni	number
c) Relationship to i	issuer or investment fu	Ind manager	
Indicate the person's relation	nship with the issuer or inves	stment fund manager (sei	elect all that apply). Refer to the meaning of 1.4 of NI 45-106 (in Québec, Regulation 45-106
respecting Prospectus Exemp	otions) for the purposes of co	ompleting this section.	
	uer or investment fund ma	-	
	ther than an investment fu	-	
	ne investment fund or inve r or investment fund mana	-	
✓ None of the above		،ح ^ر ،	
	1-4-11-		
d) Compensation o	Jetalls		

Cash commissions paid	42005.6000		
Value of all securities distributed as compensation ⁴			
Security codes	Security code 1	Security code 2	Security code 3
	WNT		
Describe terms of warrants, options or other rights			
Other compensation ⁵			
Describe			
			_
Total compensation paid	42005.60		
Check box if the person will or may receive any def	erred compensati	on (describe the te	erms below)
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.			
⁵ Do not include deferred compensation.			

Provide information for each person (as whom the issuer directly provides, or wil copies of this page if more than one p	ll provide, any con	mpensation in connection wi		- ·	•
Indicate whether any compensation was		aid, in connection with the over of persons compensated			
a) Name of person compens	sated and regis	stration status			
Indicate whether the person compensate	ed is a registrant.				
If the person compensated is an individu	ual, provide the no	ame of the individual.			
Full legal name of individual					
If the person compensated is not an ind	Family name ividual, provide th	First given <i>following information.</i>	name	Secondary given	names
Full legal name of non-individual		RING CANADA ULC / COMF	ENSATION I	FIDELITY	
Firm NRD number	28880	(if a	pplicable)		
Indicate whether the person compensate	ed facilitated the a	distribution through a fundi	ng portal or d	an internet-based po	rtal
b) Business contact informa	tion				
If a firm NRD number is not provided in	Item 8(a), provide	the business contact inforn	nation of the	person being compe	nsated.
Street address				· - ·]
Municipality		Province/Sta	te		
Country		Postal code/Zip co			
Email address		Telephone numb	er		
c) Relationship to issuer or i	nvestment fun	nd manager			
Indicate the person's relationship with th 'connected' in Part B(2) of the Instructior respecting Prospectus Exemptions) for th	ns and the meanin	ng of 'control' in section 1.4 c		-	
Connected with the issuer or inve	stment fund mar	nager			
🗌 Insider of the issuer (other than a	n investment fun	nd)			
Director or officer of the investme		-			
Employee of the issuer or investm	ient fund manag	er			
✓ None of the above					

Cash commissions paid				
Value of all securities distributed as compensation ⁴				
Security codes	Security code 1	Security code 2	Security code 3	
Security codes	WNT			
Describe terms of warrants, options or other rights		s, each Warrant ex Common Share ex 25		
Other compensation ⁵				
Describe				
Total compensation paid				
Check box if the person will or may receive any def	erred compensatio	on (describe the te	erms below)	
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.		-		
⁵ Do not include deferred compensation.				

Provide information for each person (as whom the issuer directly provides, or wil copies of this page if more than one p	ll provide, any con	mpensation in connection wi		- ·	•
Indicate whether any compensation was		aid, in connection with the over of persons compensated			
a) Name of person compens	sated and regis	stration status			
Indicate whether the person compensate	ed is a registrant.				
If the person compensated is an individu	ual, provide the no	ame of the individual.			
Full legal name of individual					
If the person compensated is not an ind	Family name ividual, provide th	First given <i>following information.</i>	name	Secondary given	names
Full legal name of non-individual		RING CANADA ULC / COMF	ENSATION I	FIDELITY	
Firm NRD number	28880	(if a	pplicable)		
Indicate whether the person compensate	ed facilitated the a	distribution through a fundi	ng portal or d	an internet-based po	rtal
b) Business contact informa	tion				
If a firm NRD number is not provided in	Item 8(a), provide	the business contact inforn	nation of the	person being compe	nsated.
Street address				· - ·]
Municipality		Province/Sta	te		
Country		Postal code/Zip co			
Email address		Telephone numb	er		
c) Relationship to issuer or i	nvestment fun	nd manager			
Indicate the person's relationship with th 'connected' in Part B(2) of the Instructior respecting Prospectus Exemptions) for th	ns and the meanin	ng of 'control' in section 1.4 c		-	
Connected with the issuer or inve	stment fund mar	nager			
🗌 Insider of the issuer (other than a	n investment fun	nd)			
Director or officer of the investme		-			
Employee of the issuer or investm	ient fund manag	er			
✓ None of the above					

Cash commissions paid	40223.8200			
Value of all securities distributed as compensation ⁴				
Security codes	Security code 1	Security code 2	Security code 3	
	WNT			
Describe terms of warrants, options or other rights		s, each Warrant ex Common Share ex 25		
Other compensation ⁵				
Describe				
			_	
Total compensation paid	40223.82			
Check box if the person will or may receive any def	erred compensation	on (describe the te	erms below)	
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.				
⁵ Do not include deferred compensation.				

Provide information for each person (as whom the issuer directly provides, or wi copies of this page if more than one p	ill provide, any cor	mpensation in connection w	•		•
Indicate whether any compensation was		<i>paid, in connection with the</i> er of persons compensate			
a) Name of person compen	sated and regi	stration status			
Indicate whether the person compensat	ed is a registrant.				
□ No 🗹 Yes					
If the person compensated is an individu	ual, provide the n	ame of the individual.		1	
Full legal name of individual					
If the person compensated is not an ind	Family name lividual, provide th	First giver he following information.	n name	Secondary given r	ames
Full legal name of non-individual		RING CANADA ULC / COM	PENSATION F	IDELITY	
Firm NRD number	28880	(if	applicable)		
Indicate whether the person compensat	ed facilitated the	distribution through a fund	ing portal or c	an internet-based por	tal
b) Business contact informa	ition				
If a firm NRD number is not provided in	Item 8(a), provide	e the business contact infori	mation of the	person being compen	sated.
Street address					
Municipality		Province/St	ate		7
Country		Postal code/Zip co	ode		
Email address		Telephone num	ber		
c) Relationship to issuer or i	investment fur	nd manager			
Indicate the person's relationship with the 'connected' in Part B(2) of the Instruction respecting Prospectus Exemptions) for the the second	he issuer or invest ns and the meanii	tment fund manager (select ng of 'control' in section 1.4		-	
Connected with the issuer or inve	stment fund ma	nager			
🗌 Insider of the issuer (other than a	n investment fur	nd)			
Director or officer of the investme		-			
Employee of the issuer or investm	nent fund manag	ger			
✓ None of the above					

Cash commissions paid	546.0000			
Value of all securities distributed as compensation ⁴				
Security codes	Security code 1	Security code 2	Security code 3	
	WNT			
Describe terms of warrants, options or other rights		ach Warrant exer non Share expiring		
Other compensation ⁵				
Describe				
Total compensation paid	546		7	
Check box if the person will or may receive any def	erred compensatio	on (describe the te	rms below)	
⁴ Provide the aggregate value of all securities distributed as compensa securities of the issuer. Indicate the security codes for all securities dis acquire additional securities of the issuer.				
⁵ Do not include deferred compensation.				

Provide information for each person (as defined in NI 45-106) (in Québec, Regulation 45-106 respecting Prospectus Exemptions) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.
a) Name of person compensated and registration status
Indicate whether the person compensated is a registrant. □ No ☑ Yes
If the person compensated is an individual, provide the name of the individual.
Full legal name of individual
Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Secondary given names
VALEURS MOBILIERES BANQUE LAURENTIENNE INC. / LAURENTIAN Full legal name of non-individual BANK SECURITIES INC.
Firm NRD number 410 (if applicable)
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal
✓ No Yes
b) Business contact information
If a firm NRD number is not provided in Item 8(a), provide the business contact information of the person being compensated.
Street address
Municipality Province/State
Country Postal code/Zip code
Email address Telephone number
c) Relationship to issuer or investment fund manager
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of 'connected' in Part B(2) of the Instructions and the meaning of 'control' in section 1.4 of NI 45-106 (in Québec, Regulation 45-106 respecting Prospectus Exemptions) for the purposes of completing this section.
Connected with the issuer or investment fund manager
Insider of the issuer (other than an investment fund)
Director or officer of the investment fund or investment fund manager
Employee of the issuer or investment fund manager
✓ None of the above

Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.

Cash commissions paid	56034.9900		7
Value of all securities distributed as compensation ⁴			
	Security code 1	Security code 2	Security code 3
Security codes	WNT		
			
Describe terms of warrants, options or other rights		s, each Warrant ex Common Share e 25	
Other compensation ⁵			
Describe			
			_
Total compensation paid	56034.99		
Check box if the person will or may receive any def	erred compensati	on (describe the te	erms below)
⁴ Provide the aggregate value of all securities distributed as compensa			
securities of the issuer. Indicate the security codes for all securities dis	tributed as compensati	ion, <u>including</u> options, v	warrants or other righ
acquire additional securities of the issuer.			

⁵Do not include deferred compensation.

ITEM 9 – DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER

If the issuer is an investment fund, do not complete Item 9. Proceed to Item 10.

Indicate whether the issuer is any of the following (select the one that applies – if more than one applies, select only one).

✓ Reporting issuer in a jurisdiction of Canada

Foreign public issuer

Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶

Provide name of reporting issuer

Wholly owned subsidiary of a foreign public issuer ⁶

Provide name of foreign public issuer

□ Issuer distributing only eligible foreign securities and the distribution is to permitted clients only ⁷.

If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10.

⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively.

⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.

☐ If the issuer is none of the above, check this box and complete Item 9(a) – (c).

a) Directors, executive officers and promoters of the issuer

Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.

Organization or company name	Family name	First given	Secondary given names	Business location of non-individual or residential jurisdiction of individual		onship to t all that a	
		name		Province or country	D	0	Р

b) Promoter information

If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.

Organization or	Family	First given	, , , ,	Residential jurisdiction of individual	Relationship to one or both i	promoter (select if applicable)
company name	name	name	names	Province or country	D	0

c) Residential address of each individual

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exempt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of lssuer/ investment fund	Fathom Nickel Inc.					
manager/agent						
Full legal name	CHEN	Eug	ene			
	Family name	First give	en name		Second	ary given names
Title	Director					
Telephone number	+1 (403) 873-3771	Email address	echen@mclec	d-law	.com	
Signature	Eugene Chen	Date	2023	12	29	
			YYYY	MM	DD	

ITEM 11 - CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

✓ Same as individual certifying the report

Full legal name			
	Family name	First given name	Secondary given names
Title			
Name of company			
Telephone number		Email address	

NOTICE – COLLECTION AND USE OF PERSONAL INFORMATION

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation. If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.