



## **FATHOM UNCOVERS GOLD ZONE AT ALBERT LAKE PROPERTY ALONG STRIKE TO THE NORTHEAST OF RAMP METALS INC.'s RANGER GOLD DISCOVERY**

### **Prospecting highlights include:**

- An outcrop grab sample returned 2.68 g/t Au within an anomalous gold zone approximately 14km along strike of the Ramp Metals Inc. Ranger gold discovery (Figures 1 & 2).
- In addition to the gold results, 13 outcrop grab samples are classified as anomalous in Mg-Cr-Ni-Co., suggesting the presence of mafic-ultramafic intrusives and possible magmatic nickel sulphide mineralization also occurring within the area.
- Assay results with up to 9.34% Mg, up to 622ppm Cr, up to 298ppm Ni and up to 59ppm Co are considered anomalous and indicative of mafic to ultramafic composition.
- A total of 144 rock grab samples were submitted for analysis.

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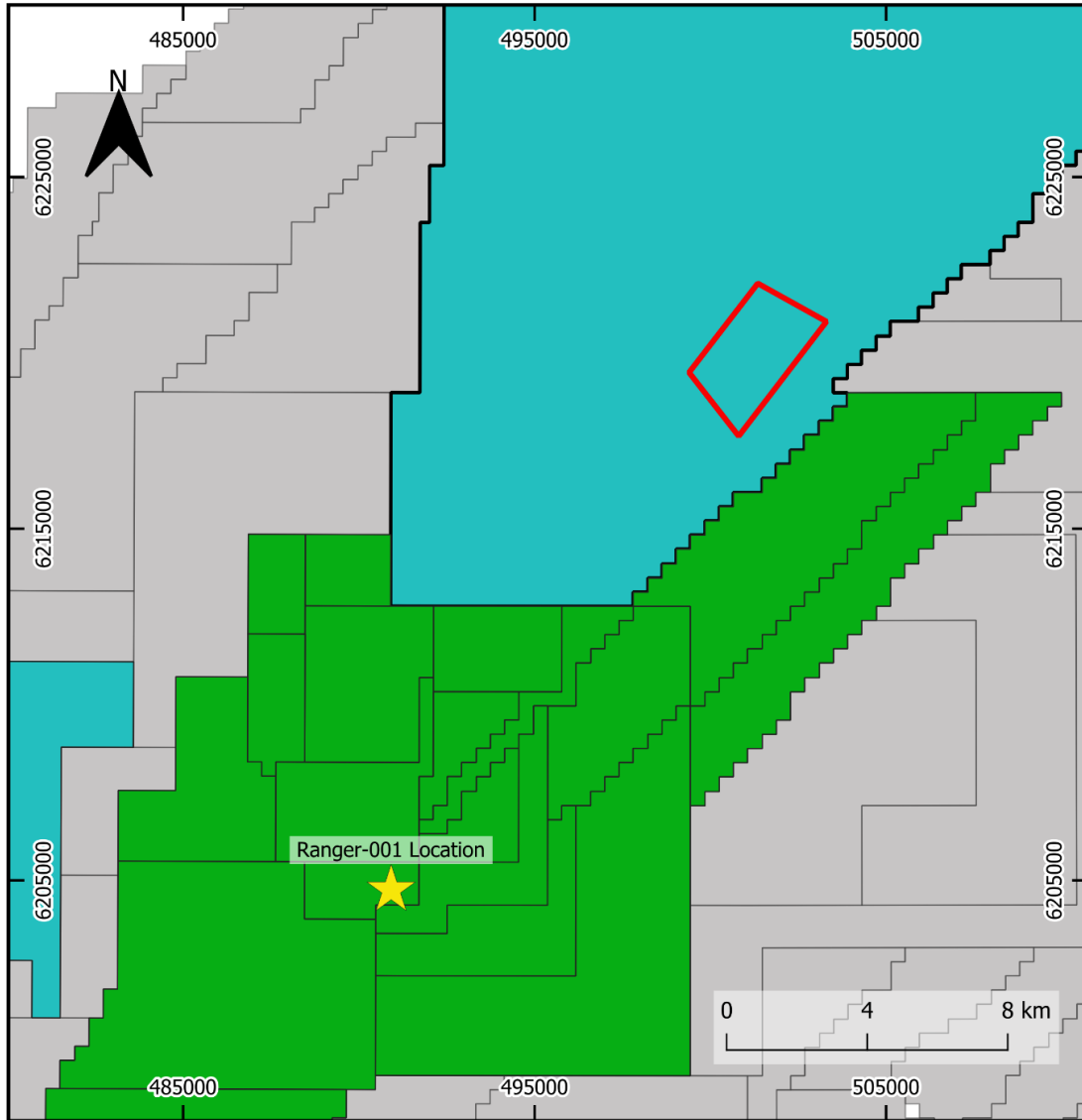
**Calgary, Alberta – September 24, 2024 – Fathom Nickel Inc.** (the “**Company**” or “**Fathom**”) (CSE:FNI) (FSE: 6Q5), (OTCQB: FNICF) is pleased to announce the results from a brief summer prospecting program at the Company’s 100% owned Albert Lake Property.

On June 17, Ramp Metals Inc. (“Ramp”) announced a significant gold discovery of 73.55 g/t Au over 7.5 meters at its Rottenstone SW Project, located within 5 km of the Albert Lake Property boundary. In response, and after reviewing Fathom airborne data at Albert Lake, the Company initiated a reconnaissance surface sampling program to test possible targets along strike of the Ramp discovery drillhole. A four-person crew prospected a select area in the southeast corner of the Albert Lake Property from August 6-12, 2024 (Figures 1 & 2). The area of interest is near to the southern boundary of the Albert Lake Property, and along strike of the Ramp Metals Ranger gold discovery. Two distinct northeast trending zones of anomalous gold resulted from the prospecting exercise along with occurrences of mafic-ultramafic rocks of similar northeast trend, and locally coincide with anomalous gold samples (Figure 2). Fathom has an exploration permit in place to allow for continued exploration within this area and throughout the 90,000+ hectare Albert Lake Property through to November 2026.

Ian Fraser, CEO and VP Exploration stated, *“Upon the announcement of the Ranger gold discovery by our neighbour Ramp, we were immediately intrigued by the possibility of gold mineralization continuing along strike onto our property. Our 2022 heliborne MAG survey highlighted very good structural complexity at the southern end of the Albert Lake Property and it certainly now appears there is gold plus mafic-ultramafic intrusives associated with this structural complexity. These results, while preliminary, are very encouraging. It makes us think, what else is going on within the*

very expansive 90,000+ hectare Albert Lake Property? With our exploration permit and camp in place, we are in a very good position to explore these possibilities.”

Figure 1 – Albert Lake Property Map



Albert Lake 2024 Prospecting  
Location Overview

1:25000  
NAD83 Zone 13N





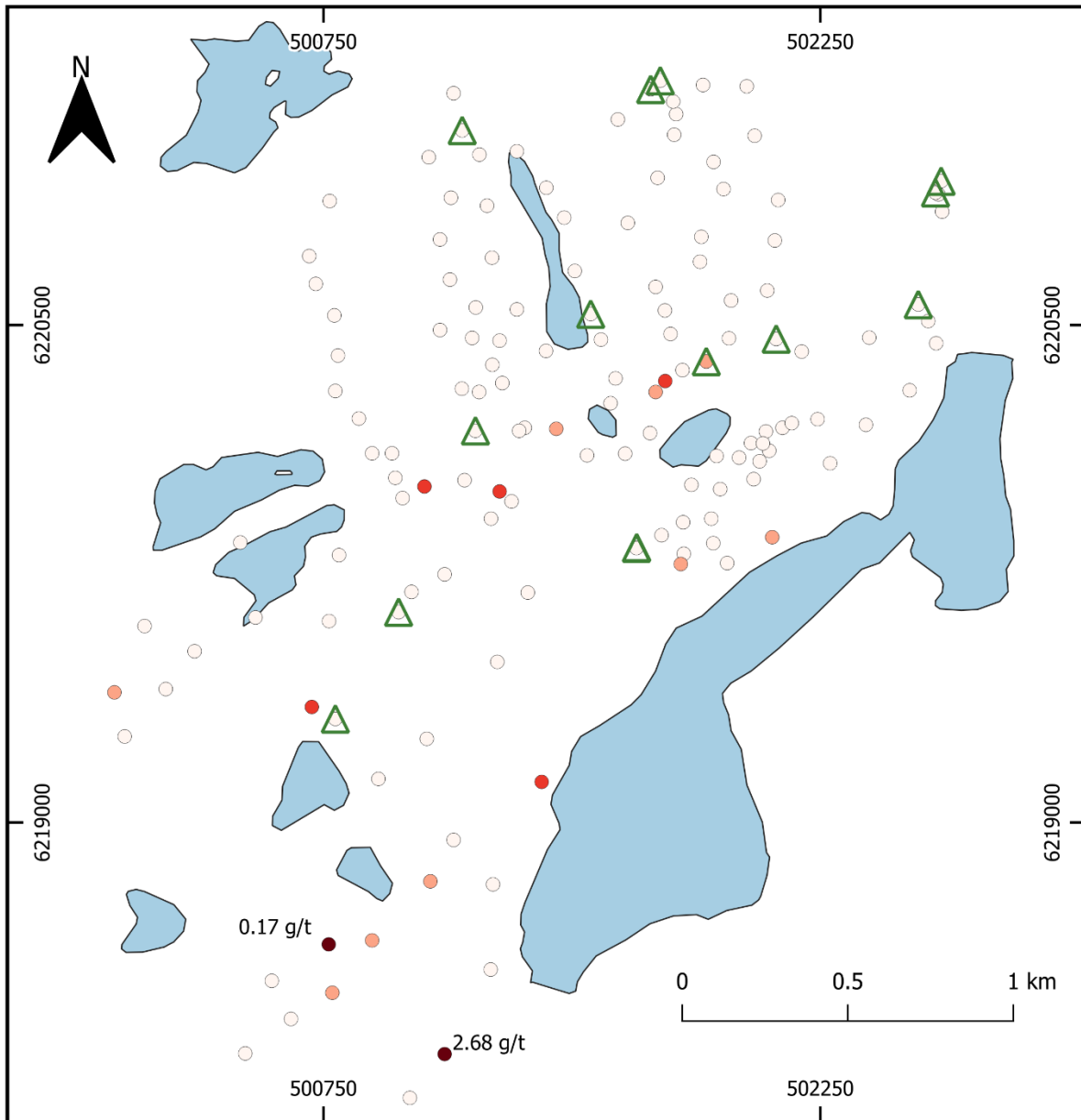
-  Fathom Nickel Claims
-  Ramp Metals Claims
-  Other Claims
-  Albert Lake 2024 Prospecting Area

Figure 2 – Prospecting Area Rock Sample Map



**Fathom Nickel**  
EXPLORATION & RESOURCE DEVELOPMENT

Albert Lake 2024 Prospecting  
Au and M/UM Occurrences

1:16000  
NAD83 Zone 13N

■ Lake

Au Assay (g/t)

- 0 - 0.005 (<90th percentile)
- 0.005 - 0.016 (90-95th percentile)
- 0.016 - 0.049 (95-98th percentile)
- 0.049 - 2.680 (>98th percentile)
- △ Elevated Mg, Cr, Co, Cu and Ni

## **Future Exploration Plan**

Based on the exciting discovery of 2.68 g/t Au within anomalous gold showings in the southern area of the Albert Lake Property, management is planning on follow-up field exploration and, ultimately, drilling focussed on this gold potential. It is expected that these plans will take shape in the coming months.

Mr. Fraser added, *“We are ecstatic with the discovery of gold showings along trend with Ramp’s Ranger drillhole, in an area at Albert Lake that has seen very limited exploration. We look forward to performing follow-up exploratory work in 2025. While this exciting news does provide Fathom with a new opportunity, we very much intend to continue our focus around our emerging high-grade nickel camps at both our Albert Lake and Gochager Lake properties.”*

## **Quality Assurance / Quality Control (QA/QC) Disclosure Statement**

The Company contracted the services of TerraLogic Exploration Inc. (“TerraLogic”) to conduct the prospecting program at the Albert Lake property. Prospecting crews were instructed to collect rock, grab samples to provide a broad geochemical data base for the purpose of determining the potential for gold and mafic-ultramafic hosted magmatic nickel sulphides. The prospecting crews from a base fly camp set out on organized traverses and collected a representative grab sample from each outcrop encountered along the traverse. At each outcrop location (geostation) crews collected and recorded metadata associated with the location. Once sorted and logged all rock samples were shipped to ALS Canada Ltd. (“ALS”) in North Vancouver, British Columbia. At ALS, individual samples were crushed to 70% <2mm and then riffle split off 250g which was then pulverized to >85% passing 75um. Analysis was by 34-element four acid ICP-AES (ME-ICP61), Au 30g FA-AA finish (Au-AA23), and select check assays by Au 50g FA-AA finish (Au-AA24). ALS is an ISO / IEC 17025 certified laboratory and independent of Fathom.

The Company’s QAQC approach to the rock samples collected compares to the Company’s drill core approach; that is, with respect to the insertion of blanks and standards. Two standards and 3 blank standards were inserted into the batch of 144 rock samples.

## **Qualified Person and Data Verification**

Ian Fraser, P.Geo., CEO, 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 is an exploration company that is targeting magmatic nickel sulphide discoveries to support the rapidly growing global electric vehicle market and to secure the supply of North American Critical Minerals.

The Company now has a portfolio of three high-quality exploration projects located in the prolific Trans Hudson Corridor in Saskatchewan: 1) the Albert Lake Project, a 90,000+ hectare project that was host to the historic and past producing Rottenstone Mine<sup>1</sup> (produced 28,724 tons @3.3% Ni, 1.8% Cu, 9.63 g/t 3E (Pd-Pt+Au) 1965-1969), and 2) the 22,000+ hectare Gochager Lake Project

that is host to a historic, NI43-101 non-compliant open pit resource consisting of 4.3M tons at 0.295% Ni and 0.081% Cu<sup>2</sup>, and 3) the 10,000+ hectare Friesen Lake Project located 40km southwest of the historic Rottenstone Mine and 30km northwest of the historic Gochager Lake deposit.

*1 - The Saskatchewan Mineral Deposit Index (SMDI #0958) reports the production grades noted above from a small open pit. Fathom cannot confirm the production numbers nor a historic resource estimate that may have been in place ahead of production. The historic pit exists, and the Company trusts the production, as noted in SMDI #0958, to be accurate. The Company has performed test assaying of Rottenstone-type mineralization and results are consistent with production grades.*

*2 - The Saskatchewan Mineral Deposit Index (SMDI #0880) reports drill indicated reserves at the historic Gochager Lake Deposit of 4,262,400 tons grading 0.295% Ni and 0.081% Cu mineable by open pit. Fathom cannot confirm the resource estimate, nor the parameters and methods used to prepare the reserve estimate. The estimate is not considered NI43-101 compliant and further work is required to verify this historical drill indicated reserve.*

## **ON BEHALF OF THE BOARD**

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## **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 payment of terms under the Option Agreement, permitting for the Property, receipt of an exploration permit, timing of the exploration program on the Property and the Company achieving the earn-in thresholds under the Option Agreement. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. 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. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.