

**No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.**

**The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, and accordingly, may not be offered or sold within the United States or for the account or benefit of U.S. persons except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This offering document (the "Offering Document") does not constitute an offer to sell or a solicitation to buy any of these securities in the United States. "United States" has the meaning ascribed thereto in Regulation S under the U.S. Securities Act.**

Fathom Nickel Inc. ("**Fathom**" or the "**Issuer**") is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this offering (the "**Offering**"), the Issuer represents the following is true:

- The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed the greater of \$5,000,000 and the amount that is equal to 10% of the issuer's market capitalization, to a maximum of \$10,000,000
- The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.



## **AMENDED OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION**

**DATED: NOVEMBER 13, 2024**

**FATHOM NICKEL INC.**

### **PART 1 - SUMMARY OF OFFERING**

<b>Type and Number of Securities Offered:</b>	The Company anticipates offering on a private placement basis up to 21,500,000 non-flow through units, or hard dollar units (the " <b>HD Units</b> ") of the Company at a price of \$0.035 per HD Unit for gross proceeds of \$752,500, and up to 7,500,000 flow through units (the " <b>FT Units</b> ") of the Company at a price of \$0.04 per FT Unit for gross proceeds of \$300,000. The combined aggregate gross proceeds from
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	<p>issuance of the HD Units and FT Units will be up to \$1,052,500 (the "<b>Offering</b>").</p> <p>Each HD Unit and FT Unit will consist of one common share in the capital of the Company (a "<b>Unit Share</b>") and one-half of one common share purchase warrant (each whole warrant, a "<b>Warrant</b>") of the Company. Each Warrant will entitle the holder thereof to acquire one common share (a "<b>Warrant Share</b>") at a price per Warrant Share of \$0.07 for a period of 36 months from the Closing Date.</p>
<b>Offering Price:</b>	\$0.035 per HD Unit and \$0.04 per FT Unit.
<b>Offering Amount:</b>	Up to \$1,052,500
<b>Closing Date:</b>	On or about November 21, 2024 or such other date(s) that the Company determines, subject to certain conditions, including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Exchange (the " <b>CSE</b> ").
<b>Exchange:</b>	Canadian Securities Exchange - Symbol: FNI
<b>Last Close Price:</b>	The last close price of the Company's common shares on the CSE on November 12, 2024 was \$0.035.

### Cautionary Note Regarding Forward-Looking Statements

This Offering Document contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws, which are based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "goal", "objective", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or information that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements included in this Offering Document are made only as of the date of this Offering Document. Such forward-looking statements include, but are not limited to: the Company's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, including the timing and cost of planned expenditures; completion of the Offering and the Closing Date; receipt of all regulatory approval in respect of the Offering, including approval of the CSE. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include risks associated with the Company's growth strategy; dependence on key personnel; constraints on marketing strategies; lower than

anticipated customer demand; operating risk and insurance coverage; negative operating cash flow; management of growth; credit, liquidity, and interest rate risks; future capital requirements; changes in laws, regulations and guidelines which may increase the costs of compliance; product recalls and liability; inventory and wholesale pricing; commodity pricing; fluctuation in currency and prices of raw materials; source of supply; competition; business interruptions; protection of intellectual property. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors and risks that could affect the Company and might cause actual actions, events or results to differ, perhaps materially, from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to occur as projected, estimated or intended. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

## **PART 2 - SUMMARY DESCRIPTION OF BUSINESS**

### **Business of the Issuer**

*Provide a brief summary of the business the issuer carries on or intends to carry on*

The Issuer is a mineral exploration company engaged principally in the exploration for a safe North American supply of critical metals, including nickel, copper, cobalt and platinum group elements. Its principal properties are the 90,000+ hectare Albert Lake property ("**Alberta Lake Property**") and the 23,000+ hectare Gochager Lake property ("**Gochager Lake Property**"). In addition, in July 2024, the Issuer acquired a third property - the 10,000+ hectare Friesen Lake Property through direct staking with the Saskatchewan government. The Friesen Lake Property also has the potential for critical metals. All of the Issuer's projects are located in north-central Saskatchewan, Canada.

### **Recent developments**

*Provide a brief summary of key recent developments involving or affecting the issuer*

During 2024 the Issuer completed three (3) field exploration programs at both its Albert Lake (one exploration program) and Gochager Lake Properties (two exploration programs). The Issuer's recent exploration work has focused around surface field work at Gochager Lake.

Fathom through methodical exploration practices has made significant strides at both of its Albert Lake and Gochager Lake projects towards the goal of defining exploitable, economic magmatic nickel sulphide deposits.

### **Material facts**

Within 12 months of the date of this offering document, there have been no material facts about the securities of the Issuer being distributed under this Offering that have not been disclosed in this offering document or elsewhere.

## Business objectives and milestones

### What are the business objectives that we expect to accomplish using the available funds?

The Issuer's immediate business objectives centre around a surface exploration program at Gochager Lake:

- a) The Issuer anticipates investing approximately \$300,000 in exploration work at the Gochager Lake Property in Q4-2024. Work is expected to entail ground truthing of recently defined geochemical / geophysical anomalies. Work will include mapping, prospecting, line-cutting and surface geophysics, leading to a refinement of future priority drill targets.
- b) The balance of the funds available will be used for general working capital and to assess other corporate and property opportunities.

## PART 3 - USE OF AVAILABLE FUNDS

### What will our available funds be upon the closing of the offering?

		<b>Assuming 100% of Offering</b>
<b>A</b>	Amount to be raised by this offering	\$1,052,500
<b>B</b>	Estimated selling commissions and fees	\$70,000
<b>C</b>	Estimated offering costs (e.g. legal, accounting, audit)	\$25,000
<b>D</b>	Net proceeds of offering: $D=A-(B+C)$	\$957,500
<b>E</b>	Working capital as at most recent month end (deficiency)	\$250,000
<b>F</b>	Additional sources of funding	Nil
<b>G</b>	<b>Total available funds: <math>G=D+E+F</math></b>	<b>\$1,207,500</b>

## Use of available funds

### How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering
Exploration of Albert Lake Property	Nil
Exploration of Gochager Lake Property	\$300,000
General Corporate Purposes	\$907,500
<b>Total: Equal to G in the available funds in item 8</b>	<b>\$1,207,500</b>

Note: General and administrative expenses include management and consulting fees to directors and officers of the Issuer.

## Use of funds from previous financings

### How have we used the other funds we have raised in the past 12 months?

Description of use of available funds	Previously disclosed use of available funds December, 2023	Actual use of available funds as of October, 2024
Exploration expenditures	\$3,500,000	\$3,144,000
General and administrative expenses	\$1,071,000	\$1,177,000
Working capital	Nil	\$250,000
<b>Total:</b>	<b>\$4,571,000</b>	<b>\$4,571,000</b>

## PART 4 - FEES AND COMMISSIONS

### Involvement of dealers or finders and their fees

<b>Dealer:</b>	To be determined.
<b>Compensation Type:</b>	Cash commission and broker warrants.
<b>Cash Commission:</b>	7% of the gross proceeds raised.
<b>Broker Warrants:</b>	7% broker warrants exercisable into common shares at \$0.07 for 18 months following the Closing Date.
<b>Dealer conflicts:</b>	N/A

## **PART 5 - PURCHASERS' RIGHTS**

### **Rights of Action in the Event of a Misrepresentation**

*If there is a misrepresentation in this offering document, you have a right*

- (a) to rescind your purchase of these securities with Fathom, or*
- (b) to damages against Fathom and may, in certain jurisdictions, have a statutory right to damages from other persons.*

*These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.*

*If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.*

*You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.*

## **PART 6 - ADDITIONAL INFORMATION**

### **Where can you find more information about us?**

The security holder can access Fathom's filed continuous disclosure documentation on the Fathom Nickel Inc. issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on their website at <https://fathomnickel.com/>

**CERTIFICATE**

***This offering document, together with any document filed under Canadian securities legislation on or after November 13, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.***

Dated the 13th day of November, 2024.

(signed) "*Ian Fraser*"

(signed) "*Doug Porter*"

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**Ian Fraser**

Chief Executive Officer

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**Doug Porter**

President & Chief Financial Officer