FATHOM ANNOUNCES COMPLETION OF THE PHASE-2 DRILL PROGRAM AT THE GOCHAGER LAKE PROJECT

Calgary, Alberta – July 8, 2026 – **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) (**'Fathom", or** the "**Company**") is pleased to announce that it has successfully completed the Phase-2 2026 drill program at the Company's 100%-owned Gochager Lake Project located in northern Saskatchewan.

The Phase-2 program consisted of 9 drillholes totaling 3,174.5 meters. The program was a follow-up to the Phase-1 drill program completed in March 2026 (7 drillholes, 2,144 meters) and was designed to further test both the Gochager Lake deposit mineralization along strike to the southwest and to depth, as well as newly defined targets stemming from Phase-1 of the program.

Phase-2 drilling highlights include:

- 9 drillholes amounting to 3,174.5 meters.
- 800 meters of strike length across the Gochager Lake deposit mineralization footprint.
- Successful follow-up of multiple off-hole geophysical anomalies.
- 2 new zones of mineralization intersected southwest and northeast of the historic Gochager Lake deposit.
- Drill core processing and final delivery of samples to laboratory on July 10, 2026.

Ian Fraser, Fathom CEO and VP Exploration stated, *"We are very pleased to announce the completion of Phase-2 of our 2026 drill program. The drill program was successful in identifying new zones of nickel-copper-cobalt mineralization across the 800 meters of strike length tested. We are also very pleased that, due to recently implemented cost saving initiatives, we were able to drill approximately 1,000 additional meters as compared to the initial budget. We look forward to reporting assays results once received and interpreted – expected by mid-August."*

About Fathom Nickel Inc.

Fathom is an exploration company that is targeting magmatic nickel sulphide discoveries to secure the supply of North American Critical Minerals and to support the global green energy transition. The Company now has a portfolio of three high-quality exploration projects located in the prolific Trans Hudson Corridor in Saskatchewan, Canada: 1) The Albert Lake Project, a 90,000+ hectare project that hosts the historic Rottenstone Mine; 2) The 33,000+ hectare Gochager Lake Project that hosts the historic Gochager Lake deposit, 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.

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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 completion of the Offering, price of the FT Units, Charity FT Units and HD Units, dates for closing of the Offering, amount of proceeds under the Offering, approval of the Offering by regulatory authorities, payment of commissions and finder warrants to finders and the Company incurring Qualifying Expenditures. 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.