



## FATHOM ANNOUNCES NEW ZONES OF MINERALIZATION HIGHLIGHTING EXPLORATION POTENTIAL OF RECENTLY ANNOUNCED GOCHAGER LAKE Ni-Cu-Co DEPOSIT MAIDEN MRE

Calgary, Alberta – September 16, 2026 – **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) ("**Fathom**", or the "**Company**") is pleased to announce the discovery of new zones of nickel-copper-cobalt mineralization highlighting the exploration potential of recently announced maiden Mineral Resource Estimate ("the **MRE**") at the Company's 100%-owned Gochager Lake project ("the **Project**").

### Highlights:

- Drillhole GL26029 intersected semi-massive to massive pyrrhotite-pentlandite-chalcopyrite veins and breccias across 21.44 m of mineralized drill core to the southwest of the Gochager Lake Ni-Cu-Co Deposit, returning >1% Ni across zones of increased sulphide abundance.
- The mineralized intercept is approximately 75 m outside of the maiden MRE, approximately 150 m west of high-grade mineralization inside the MRE open pit shell and remains open to the southwest. There is strong potential to expand the maiden MRE to include this mineralized intercept in GL26029.
- Drillholes GL26028 and GL26030 intersected a new mineralized zone of semi-massive to massive sulphide veins and breccias at depth approximately 155 m northeast of the maiden MRE. Ni-Cu-Co sulphide mineralization in this zone was intersected across 54.79 m of mineralized drill core in drillhole GL26030, and returned assay results up to 0.70% Ni and 0.65% Cu.
- The discovery of this new zone highlights exploration potential in terms of both the expansion of the maiden MRE in the immediate Gochager Lake deposit area as well as the discovery of additional mineralized bodies along strike to the northeast.
- A 1.99 g/t Pt assay result in GL26030 confirms the presence of PGE mineralization within the Gochager Lake Ni-Cu-Co Deposit mineralization system.

Ian Fraser, Fathom CEO and VP Exploration, stated, "With the final Phase-2 drill assays received on August 26, 2026, and the maiden Mineral Resource Estimate (MRE) for the Gochager Lake Ni-Cu-Co Deposit released on September 10, 2026, we believe these results provide important support for the Project's next stage of growth. The Phase-2 program highlights clear potential to expand MRE mineralization along strike and at depth, reinforcing our decision to report these results following the maiden MRE announcement. Drilling west-southwest and east-northeast of the deposit, as well as at depth, intersected broad zones of Gochager-style disseminated sulphide mineralization, including local higher-grade semi-massive to massive vein and sulphide breccia zones in mafic-ultramafic intrusive rocks. Phase-2 drilling also returned anomalous nickel-copper-cobalt mineralization in metasedimentary rocks proximal to, and along strike from, the deposit area. Borehole electromagnetic (BHEM) surveys continue to define anomalous conductivity associated with Gochager-style mineralization and indicate stronger conductivity at depth, off-hole, and beyond current drilling. Importantly, several high-quality BHEM conductors remain untested at the deposit, along strike, and at depth. Overall, Phase-2 has identified multiple target areas with potential to expand the maiden MRE and has outlined additional exploration opportunities within intrusive lithologies along strike and at depth. Mineralized metasediments surrounding and occurring within the intrusive lithologies also represent a new exploration target generated by the 2026 drilling. The Company continues to integrate all data sets to better understand the deposit's geological setting, the new exploration targets, and the highly prospective eight-kilometre corridor hosting the Gochager Lake Ni-Cu-Co Deposit and new exploration targets."

Phase-2 drilling consisted of 8 drillholes totaling 3,094 meters of drilling (Figures 1-3, Tables 1-3). The program tested off-hole conductive zones identified by borehole electromagnetic (BHEM) surveys during the Phase-1 drill program and continued to test along strike of the Gochager Lake Ni-Cu-Co Deposit in mafic-ultramafic intrusive rock as well as in metasedimentary rock for additional zones of nickel-copper-cobalt mineralization.

**Figure-1:** Phase-2 Drillhole Location Map, drillhole traces projected to surface.

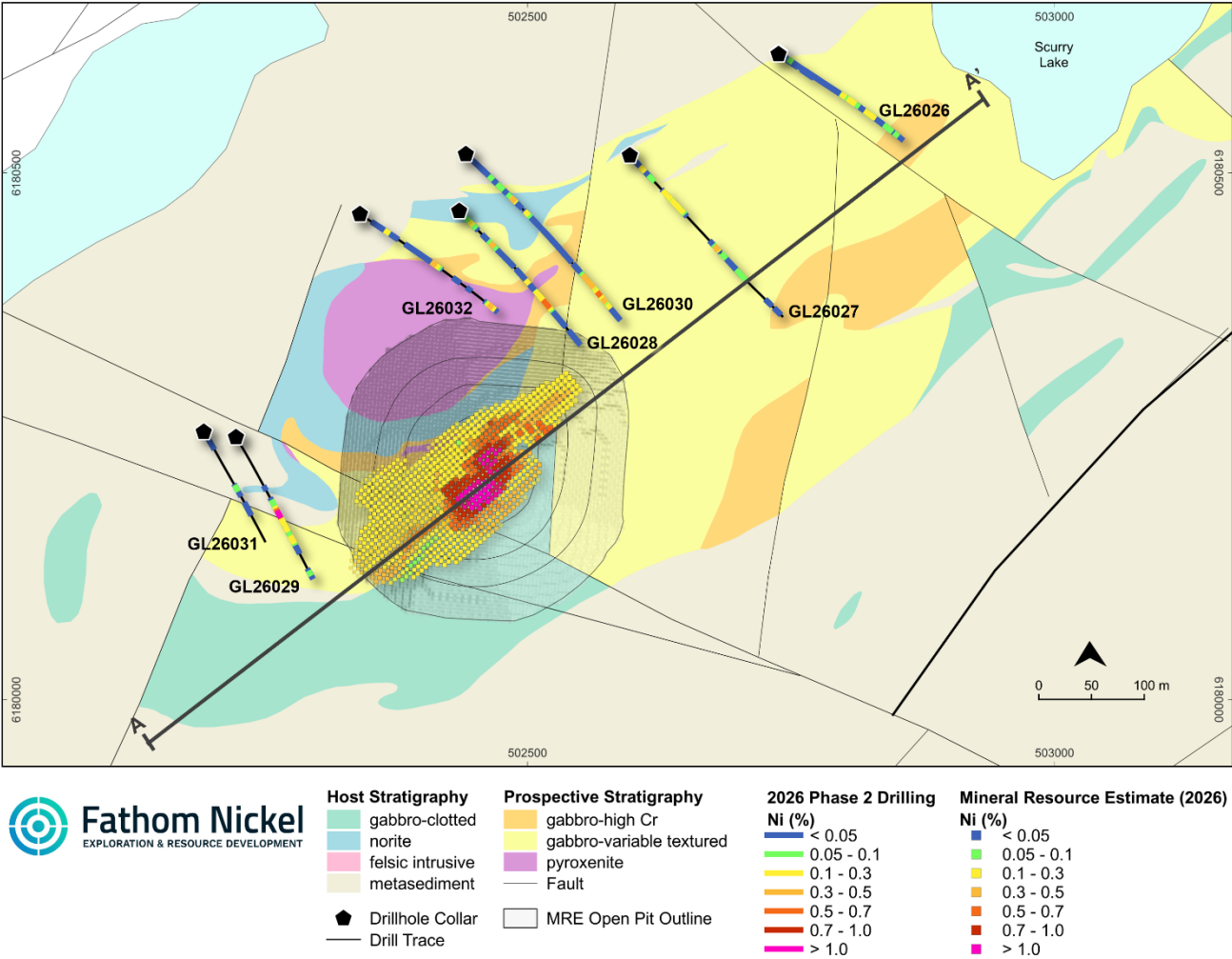


**Table-1: Significant Assay and Anomalous Assay Intervals Phase-2 Drill Program**

| Drillhole | From (m)               | To (m) | Interval (m)* | Ni wt%** | Cu wt% | Co wt% | Host Rock |
|-----------|------------------------|--------|---------------|----------|--------|--------|-----------|
| GL26029   | 204.62                 | 205.10 | 0.48          | 1.16     | 0.51   | 0.12   | GBBR      |
| &         | 210.10                 | 210.61 | 0.51          | 1.24     | 0.19   | 0.13   | GBBR      |
| within    | 204.62                 | 211.40 | 6.78          | 0.42     | 0.11   | 0.04   | GBBR      |
| within    | 199.13                 | 220.57 | 21.44         | 0.24     | 0.07   | 0.03   | GBBR/MTSD |
| GL26029   | 246.00                 | 248.00 | 2.00          | 0.21     | 0.12   | 0.03   | GBBR      |
| &         | 271.47                 | 275.00 | 3.53          | 0.15     | 0.08   | 0.02   | GBBR      |
| GL26028   | 294.20                 | 296.10 | 1.90          | 0.50     | 0.09   | 0.06   | ULMF/GBBR |
| within    | 277.82                 | 312.51 | 34.69         | 0.16     | 0.05   | 0.02   | ULMF/GBBR |
| GL26030   | 136.00                 | 140.92 | 4.92          | 0.17     | 0.06   | 0.03   | GBBR      |
| &         | 379.33                 | 381.66 | 2.33***       | 0.36     | 0.26   | 0.04   | GBBR      |
| within    | 368.32                 | 423.11 | 54.79         | 0.12     | 0.05   | 0.01   | GBBR/ULMF |
| GL26032   | 234.33                 | 239.78 | 5.45          | 0.17     | 0.05   | 0.02   | MTSD      |
| &         | 419.70                 | 430.86 | 11.16         | 0.13     | 0.07   | 0.02   | GBBR/MTSD |
| GL26027   | 261.81                 | 263.33 | 1.52          | 0.37     | 0.27   | 0.04   | MTSD      |
| within    | 261.81                 | 265.11 | 4.19          | 0.17     | 0.09   | 0.02   | MTSD      |
| GL26026   | 226.18                 | 230.22 | 4.04          | 0.10     | 0.02   | 0.01   | GBBR      |
| GL26031   | No significant results |        |               |          |        |        |           |
| GL26033   | No significant results |        |               |          |        |        |           |

\*Interval (m) are downhole intervals and not true thickness. Insufficient data currently to determine true thickness.

\*\*A  $\geq 2000$  ppm Ni cut-off was used to calculate a significant mineralized interval, and  $\geq 1000$  ppm Ni cut-off was used to calculate anomalous intervals.

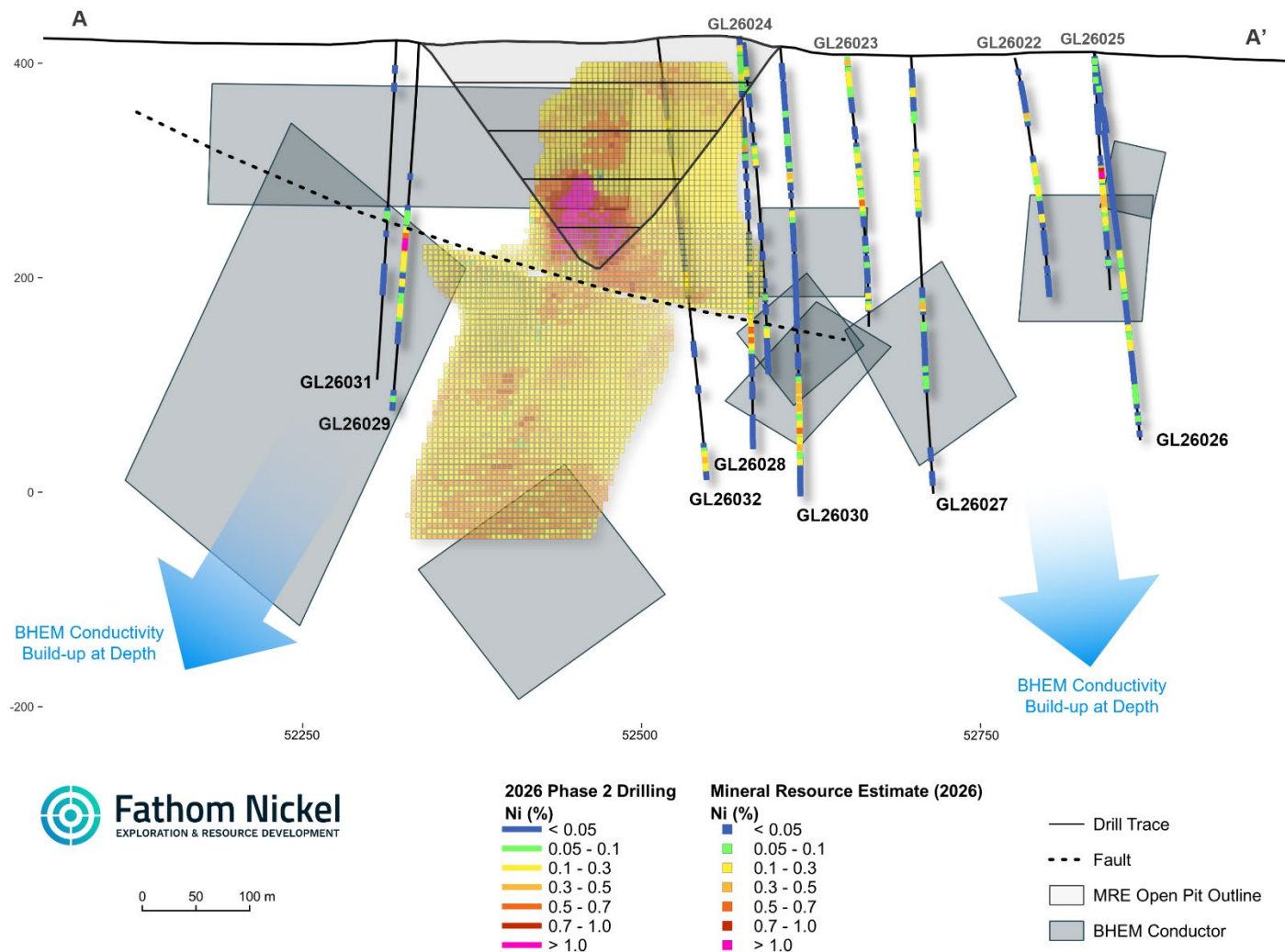
\*\*\* GL26030 at 379.33-379.64m; 1990ppb Pt, 50ppb Pd, 30ppb Au = 2.07 g/t 3E / 0.31m, deepest Pd-Pt+Au intercept to date at Project (see Figure 3).

GBBR = gabbro, ULMF = ultramafic (pyroxenite), MTSD = metasedimentary

**Table-2: Drillhole Locations (NAD83 Zone 13)**

| Drillhole    | Easting | Northing | Elevation ASL (m) | Azimuth (°) | Dip (°) | Total Depth (m)     |
|--------------|---------|----------|-------------------|-------------|---------|---------------------|
| GL26026      | 502738  | 6180613  | 410               | 125         | -70     | 389                 |
| GL26027      | 502597  | 6180516  | 405               | 135         | -62     | 458                 |
| GL26028      | 502435  | 6180464  | 424               | 135         | -66     | 419                 |
| GL26029      | 502223  | 6180249  | 419               | 152         | -65     | 374                 |
| GL26030      | 502442  | 6180518  | 415               | 134         | -63     | 470                 |
| GL26031      | 502193  | 6180254  | 421               | 152         | -70     | 338                 |
| GL26032      | 502341  | 6180461  | 422               | 123         | -60     | 440                 |
| GL26033      | 503969  | 6180843  | 401               | 333         | -50     | 206                 |
| <b>Total</b> |         |          |                   |             |         | <b>3,094 meters</b> |

**Figure-2:** Composite Long Section A-A' (see Figure 1). [See Fathom Press Release June 10, 2026, for Phase-1 drillhole location map].

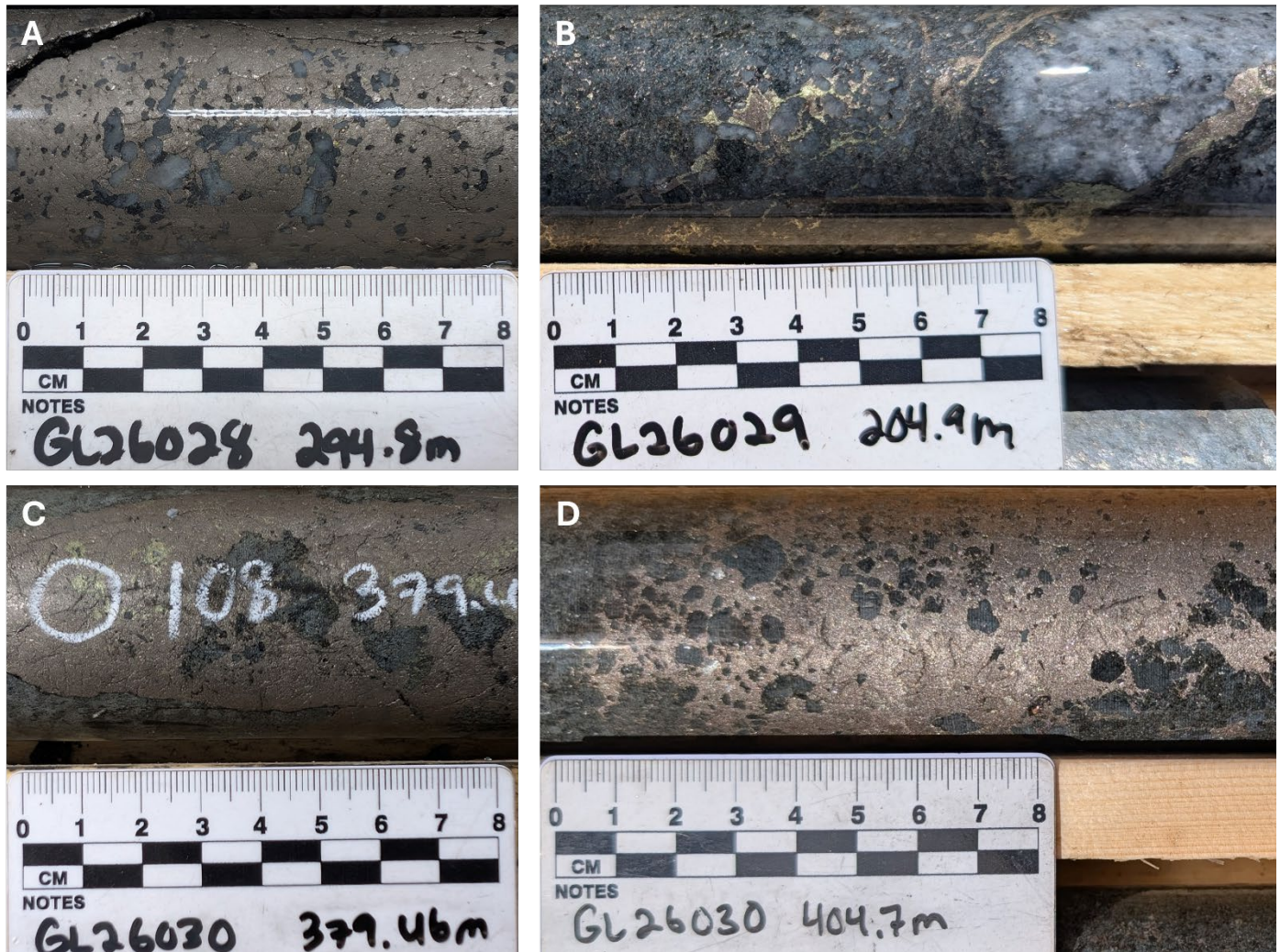


### Highlights:

- The Gochager Lake Ni-Cu-Co Deposit, as defined by the maiden MRE open pit shell and block model, remains open for expansion:
  - To the west-southwest towards drillholes GL26029.
  - Down plunge to depth, below MRE block model.
  - Drillholes GL26028, GL26030, and GL26032 all intersected anomalous Gochager-like disseminated sulphide mineralization hosting semi-massive to massive sulphide veins / breccias and support the expansion of the deposit to depth along strike east-northeast and to depth.
- The orientation of the metasedimentary hosted nickel-copper-cobalt mineralization in GL26025 (Fathom Press Release June 10, 2026) needs further interpretation ahead of additional drilling.
- GL26026 intersected anomalous mineralization in intrusive gabbro and metasedimentary rock but did not extend the mineralization in GL26025.

- The BHEM conductors depicted as plates in the Composite Long Section support the expansion of the maiden MRE along strike in both directions and to depth.
- BHEM surveys have proven successful in identifying zones of elevated disseminated sulphide mineralization along with stronger zones of conductivity consisting of semi-massive to massive pyrrhotite-pentlandite-chalcopyrite bearing sulphide veins and breccias.

**Figure-3:** Detailed Photos of Phase-2 Magmatic (remobilized) Ni-Cu-Co Sulphide Mineralization



**A** – GL26028, 294.80m, semi-massive pyrrhotite±pentlandite-chalcopyrite vein, variable texture gabbro (host rock) clast in sulphide mass (5690ppm Ni, 784ppm Cu, 647ppm Co). **B** – GL26029, 204.90m, pyrrhotite-pentlandite-chalcopyrite stringers, veinlets, weak net-texture sulphide in variable texture gabbro, note; sulphide vein cross-cutting pegmatite dyke and variable texture gabbro host (11600ppm Ni, 5090ppm Cu, 1155ppm Co). **C** – GL26030, 379.46m, semi-massive pyrrhotite-pentlandite-chalcopyrite vein with host rock (gabbro) clasts, visible chalcopyrite (3680ppm Ni, 6530ppm Cu, 423ppm Co, 1990ppb Pt, 50ppb Pd, 30ppb Au). **D** – GL26030, 404.70m, semi-massive pyrrhotite-pentlandite-chalcopyrite vein with sub-angular wallrock (pyroxenite) clasts (6950ppm Ni, 1225ppm Cu, 739ppm Co).

#### Summary of 2026 Exploration and Future Plans:

- The maiden MRE is a significant milestone in the Company's understanding of this historic deposit and drilling completed during Phase-2 highlights the growth potential of the MRE.

- The textures and styles of sulphide mineralization intersected in GL26028, GL26029, GL26030 and GL26032 are consistent with the broad disseminated sulphide domains that host higher-grade, steeply oriented mineralized chutes occurring within the Gochager Lake Ni-Cu-Co Deposit.
- Furthermore, drilling at the Project continues to intersect Ni-Cu-Co bearing sulphide veins and stringers that cross-cut primary textures within the host intrusive gabbroic rocks and within surrounding sedimentary rocks.
- Cross-cutting sulphide veins and breccias are definitive features of remobilized sulphide mineralization and supports the thesis that the veins and breccias are sourced from proximal, larger sulphide accumulations within the Gochager Lake deposit mineralized system.
- All exploration work to date at the Project supports an open, dynamic magmatic nickel sulphide system in place at the Gochager Lake Project. What remains unresolved is the ultimate size of the Gochager Lake Ni-Cu-Co Deposit, and its geological setting within the defined 8-kilometer fertile / prospective corridor.
- The Company continues to develop exploration strategies and hypothesis supporting the thesis that larger accumulations of semi-massive to massive sulphides exists within this multi-phased intrusive complex.
- 2026 drilling has opened the potential within metasedimentary rock as well to host larger accumulations of semi-massive to massive sulphides.
- Going forward, the Company will continue to develop and improve our working geological models to better understand controls on mineralization, better understand borehole, surface, and available airborne geophysical conductors, and to rank our ever-expanding list of exploration targets.

**Table-3: Drillholes GL26026 – GL26033 Summary**

| Drillhole | Comments                                                                                                                                                                                                                                                                                                                                          |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GL26026   | Follow-up drillhole to new discovery in GL26025. Mixture of gabbro, sulphidic metasediments, and mineralized gabbro (up to 2190ppm Ni). Strongest BHEM response off-hole at approximately 105m, 210m, and 330m.                                                                                                                                   |
| GL26027   | Mixture of mineralized gabbro, pyroxenite, sulphidic metasediments, and mineralized metasediments. Up to 4050ppm Ni in mineralized metasediments. Strongest off-hole responses at 150m, 160m and 340m.                                                                                                                                            |
| GL26028   | Follow-up drillhole testing off-hole BHEM anomaly below GL26024. Intersected broad zone of mineralized gabbro hosting sulphide veins / breccias, mineralized pyroxenite (up to 5690ppm Ni) and local metasediments. Off-hole conductors at 220m and 330m.                                                                                         |
| GL26029   | Drillhole designed to follow-up mineralization in GL24014 which intersected broad zone(s) disseminated mineralization in gabbro near to metasediment contact west of Gochager Lake deposit. Mixture of gabbro-mineralized gabbro, mineralized metasediments and sulphidic metasediments. Off-hole response near 160-170m, strong in-hole at 280m. |
| GL26030   | GL26030 undercut and along strike the mineralization intersected in GL26028. Mixture metasediments, gabbro-mineralized gabbro (up to 4600ppm Ni), pyroxenite-mineralized pyroxenite (up to 6950ppm Ni). Weak off-hole near 220m. Hole blocked at 250m, rest of hole not surveyed.                                                                 |
| GL26031   | No significant results. Drillhole collared in metasediments and did not intersect intended metasediment / gabbro contact. Strong off-hole response at 170 meters, strong build up to end and beyond drillhole.                                                                                                                                    |
| GL26032   | Additional test along strike / depth of broad mineralized zone in GL26030. Mixture metasediments-mineralized metasediments (up to 1695ppm Ni), gabbro-mineralized gabbro (up to 3630ppm Ni). Off-hole conductors at 240m, 410m.                                                                                                                   |
| GL26033   | Drill test of >80,000 Siemen off-hole BHEM conductor detected from GL26020. GL26033 collared at GL26020 location (Fathom Press Release June 10, 2026) intersected semi-massive barren sulphide in metasediments, 166.87-177.03m. No BHEM survey.                                                                                                  |

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

Fathom implements an industry-standard QA/QC protocol for all field and diamond drill programs. Fathom, through the services of TerraLogic Exploration Inc., inserts QA/QC samples in its diamond drill programs alternating standards and lab duplicates every 25 samples, and a blank approximately every 50 samples. Blanks were also inserted at the start of every sample batch and additionally after samples of anticipated high-grade or high sulphide content. Lab duplicates consist of coarse reject material. The standards are sourced from OREAS (OREAS-74B, OREAS-75A). The typical sample sequence consists of a QA/QC sample (OREAS sample, lab duplicate, or blank) at an insertion rate of no less than 1 in 15 samples.

Assaying is performed at ALS Canada Ltd. ("ALS"). ALS is an accredited laboratory (SCC – CAN-P-1579 and CAN-P-4E ISO/IEC 17025) and is independent of Fathom. All drill core samples are analyzed using a 4-Acid digestion followed by 33 element ICP-AES analyses (Code ME-ICP61). Over limit Ni, Cu results are further analyzed by 4-Acid ore grade elements ICP-AES process (Code ME-OG62 and Ni-OG62). Analyses for Au, Pd and Pt utilized the ore grade Pt, Pd and Au by ICP-AES (Code PGM-ICP27). Total sulphur by (S-IR08) is used to determine overlimit S (>10%) as determined by the ICP analysis.

## **Qualified Person and Data Verification**

Ian Fraser, P.Geo., (APEGGS #09910, APEGA #54846), 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 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.

For further information, please contact:

Ian Fraser, Chief Executive Officer & Vice-President Exploration  
1-403-650-9760  
Email: [ifraser@fathomnickel.com](mailto:ifraser@fathomnickel.com)

or

Doug Porter, President & Chief Financial Officer  
1-403-870-4349  
Email: [dporter@fathomnickel.com](mailto:dporter@fathomnickel.com)

## **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, permitting for the Property, receipt of an exploration permit, timing of the exploration program on the Property. 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.*