FATHOM ANNOUNCES NEW ZONES OF NICKEL-COPPER-COBALT MINERALIZATION AT THE GOCHAGER LAKE PROJECT

Calgary, Alberta – June 24, 2026 – **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) (**'Fathom", or** the "**Company**") is pleased to announce that the Phase-2 drill program at Gochager Lake continues to demonstrate the effectiveness of BHEM (borehole electromagnetic surveying) targeting. Follow-up drilling of off-hole conductors identified through BHEM probes has identified two new zones of gabbro-hosted nickel-copper-cobalt[1] mineralization northeast and southwest of the historic deposit. With approximately two-thirds of the planned 3,000-meter program now complete, the Company expects drilling to conclude by June 30, with core logging and processing to be completed during the first week of July. Phase-2 assay results are expected to be released in early August.

Ian Fraser, Fathom CEO and VP Exploration, stated, *"An off-hole BHEM anomaly below drillhole GL26024, tested by drillhole GL26028, has led to the discovery of a new zone of gabbro-hosted nickel-copper-cobalt mineralization approximately 100 meters northeast of the historic Gochager Lake deposit. Drillhole GL26029, drilled as a follow-up to GL24014 to test an off-hole BHEM anomaly, also intersected gabbro-hosted nickel-copper-cobalt mineralization approximately 150 meters southwest of the deposit. This represents another new zone and the furthest southwest mineralized intercept drilled on the property to date. BHEM probes continue to identify off-hole conductivity, and follow-up drilling of these conductors has consistently intersected nickel-copper-cobalt-bearing sulphides in gabbroic to ultramafic rocks and metasedimentary rocks. The Company continues to benefit from the elimination of helicopter dependency, and this has resulted in approximately an additional 1,000 meters of drilling over and above what was originally planned and budgeted for."*

Figure-1: Drillhole Plan Map

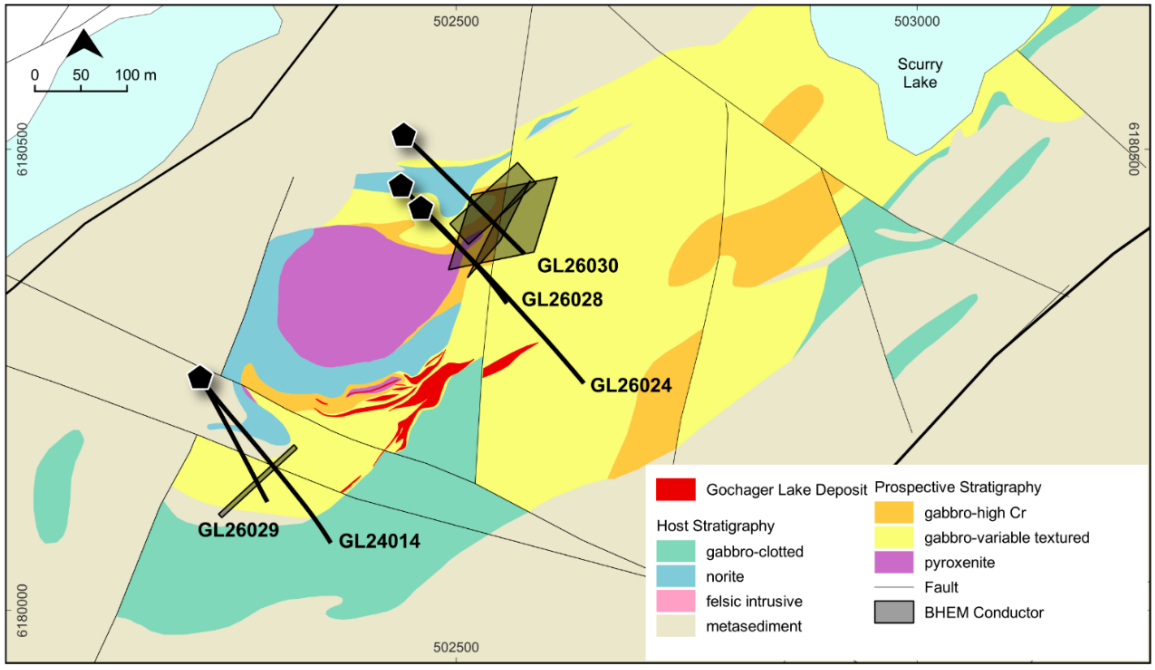


Figure 1 depicts drillholes GL26024, GL26028, GL26030 and GL24014 and GL26029 in relation to the historic Gochager Lake Deposit. Zones of off-hole BHEM conductivity are highlighted.

Figure-2: Drill core photos GL26028 & GL26029



Figure 2, Panel A: Drillhole GL26028 intersected nickel-copper-cobalt mineralization in ultramafic and gabbroic rocks from 278.0 to 311.0m. The highlighted 294.2 to 301.0m interval includes semi-massive sulphide veins with pyrrhotite hosting visible pentlandite and trace chalcopyrite, within a broader zone of disseminated-interstitial, locally net-textured and stringer-style pyrrhotite with visible pentlandite.

Figure 2, Panel B: Drillhole GL26029 intersected nickel-copper-cobalt mineralization in gabbro from 193.8 to 214.4m. The highlighted 204.6 to 212.5m interval comprises coarse to fine-grained gabbro containing chalcopyrite stringers, disseminated-interstitial pyrrhotite hosting pentlandite, and semi-massive sulphide breccia veins of pyrrhotite-chalcopyrite with visible pentlandite.

The nickel-copper-cobalt mineralization and host lithologies intersected in GL26028 and GL26029 are consistent with mineralization styles observed in the historic deposit. Both drillholes contain higher densities of semi-massive to massive sulphide veins within broad zones of disseminated, blebby and stringer-style sulphide mineralization. These two zones are currently interpreted as separate from, but similar in style to, the Gochager Lake deposit. The increased vein density provides further evidence of remobilized nickel-copper-cobalt sulphides from a distinct source and supports continued exploration for high-grade massive sulphide deposits at the Gochager Lake Project.

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

As part of its ongoing exploration activities, Fathom is utilizing a portable Vanta™ XRF Analyzer ("pXRF") to provide real-time lithogeochemical, multi-element data on surface rock chip samples and rock grab samples collected in the field. The Vanta™ XRF Analyzer is a hand-held device, held in position for a total 120 seconds – beam 1 (30 seconds), beam 2 (60 seconds) and beam 3 (30 seconds) to allow for an effective reading of elements occurring at that specific point, and at that specific surface of a rock or drill core sample. All elements detected at that specific point; nickel, copper, cobalt (Ni-Cu-Co) plus key pathfinder elements, chrome and magnesium (Cr-Mg), are recorded. The reader is cautioned that pXRF data should be treated only as an indication of elements, as the accuracy of the beam position on a particular element is variable.

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 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

or

Doug Porter, President & Chief Financial Officer
1-403-870-4349
Email: 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, 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.