

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Fathom Nickel Inc. (the "Issuer").

FNI

Date: **March 5, 2024**

Is this an updating or amending Notice: **X Yes** ☐ No

If yes provide date(s) of prior Notices: **December 13, 2023**

Issued and Outstanding Securities of Issuer Prior to Issuance: **103,001,477.**

Pricing

Date of news release announcing proposed issuance: **December 4, 2023** or

Date of confidential request for price protection: **N/A**

Closing Market Price on Day Preceding the news release: **\$0.11** or

Day preceding request for price protection: **N/A**

Closing

Number of securities to be issued: **Actual Issued: 37,334,500**

Issued and outstanding securities following issuance: **140,335,977**

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
<u>HD Units</u>			
Poland	1	\$0.11	\$15,400.00
Ireland	1	\$0.11	\$137,500.00
USA	1	\$0.11	\$161,930.45
Ontario	1	\$0.11	\$49,500.00
<u>FT Units</u>			
Alberta	11	\$0.13	\$906,373.00
Ontario	7	\$0.13	\$1,033,180.07
British Columbia	6	\$0.13	\$1,031,912.96
Saskatchewan	3	\$0.13	\$46,280.00
Tranche 1 - Dec 21, 2023 (A)	27		\$3,382,076.48

<u>HD Units</u>		\$0.11	
Alberta	3	\$0.11	\$55,000.00
British Columbia	2	\$0.11	\$66,000.00
Ontario	5	\$0.11	\$280,001.50
Sweden	1	\$0.11	\$44,979.99
Hong Kong	1	\$0.11	\$104,500.00
Germany	4	\$0.11	\$65,985.04
Virgin Island (British)	1	\$0.11	\$44,000.00
Switzerland	2	\$0.11	\$60,500.00

Australia	1	\$0.11	\$55,000.00
Denmark	1	\$0.11	\$6,600.00
Belgium	2	\$0.11	\$16,500.00
Ireland	6	\$0.11	\$283,773.60
USA	3	\$0.11	\$99,547.08
Nicaragua	1	\$0.11	\$6,600.00
Tranche 2 - Feb 16, 2024 (B)	33		\$1,188,987.21

Total dollar value of distributions in all jurisdictions (A) + (B):	60	\$4,571,063.69
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Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date ⁽¹⁾	Describe relationship to Issuer ⁽²⁾
Mark Cummings Nobleton, Ontario	192,000	\$0.13	n/a	NI 45-106 2.5 [Family, friends and business associates]	1,576,167	Dec 21/23	Insider (Director)
Ian Fraser Calgary, Alberta	100,000	\$0.13	n/a	NI 45-106 2.5 [Family, friends and business associates]	2,374,192 ²	Dec 21/23	Insider (Director)
IF Consulting Inc. (Ian Fraser) Calgary, Alberta	100,000	\$0.11	n/a	NI 45-106 2.3 [Accredited investor]	2,474,192 ³	Feb 16/24	Insider (Director)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

² 2,374,192 Shares held by Ian Fraser of which 917,942 Common Shares are held by IF Consulting Inc., a private holding company owned by Mr. Fraser.

³ 2,474,192 Shares held by Ian Fraser of which 1,017,942 Common Shares are held by IF Consulting Inc., a private holding company owned by Mr. Fraser.

1. Total amount of funds to be raised: **Up to \$4,500,000**

Actual raised: \$4,571,063.69

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2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The Company intends to use the net proceeds from the Offering (as further defined herein) to fund on-going exploration and development at the Company's Albert Lake Project and the Gochager Lake Project which are located in Saskatchewan, Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the Charity FT Units (as further defined herein) or Flow-Through Units (as further defined herein) effective December 31, 2023.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: **N/A**.
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities. **N/A**
5. Description of securities to be issued:

Non-brokered private placement (the "**Offering**") of any combination of: (i) charity flow-through units (the "**Charity FT Units**"); (ii) flow-through units (the "**FT Units**"); and (iii) hard dollar units (the "**HD Units**") of the Company.

Each Charity FT Unit shall consist of one charity flow-through common share (a "**Charity FT Share**") and one transferable common share (a "**Common Share**") purchase warrant (a "**Warrant**") that shall be exercisable into one Common Share ("**Warrant Share**") for a period of 24 months from issuance at an exercise price of C\$0.20.

Each FT Unit shall consist of one flow-through Common Share (a "**FT Share**") and one transferable Common Share purchase warrant (the "**Unit Warrant**"), with a Unit Warrant exercisable into a Warrant Share for 24 months from issuance at an exercise price of C\$0.20.

Each HD Unit shall consist of one Common Share and one Warrant. The Warrant is exercisable at a price of \$0.20 for 24 months from date of issuance.

(a) Class	(b) Number	(c) Price Per security	(d) Voting rights	Unit Description	Underlying Securities of the Units to be issued
Common Shares ⁽¹⁾	NIL	\$0.17	One (1) vote per common share	Charity FT Units	One (1) Charity Flow-Through common share and one (1) common share purchase warrant
Common Shares ⁽¹⁾	23,213,431	\$0.13	One (1) vote per common share	FT Units	One (1) flow-through common share and one (1) common share purchase warrant
Common Shares ⁽²⁾	14,121,069	\$0.11	One (1) vote per common share	HD Units	One (1) common share and one (1) common share purchase warrant

Notes:

- (1) Common shares, to be issued on a "flow-through" basis, forming part of the Charity FT Units and the FT Units;
- (2) Common shares, to be issued forming part of the HD Units;

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6. Provide the following information if warrants, (options) or other convertible securities are to be issued:

Warrants

Unit	Purchase Price per Unit	Unit Makeup	(a) Number of warrants to be issued	(b) Securities Eligible to be purchased on exercise of Warrants	(c) Warrant Exercise Price	(d) Warrant Expiry Date
Charity FT Units	\$0.17	One (1) Charity Flow-Through common share and one (1) transferable common share purchase warrant	NIL	One (1) common share upon exercise of a common share purchase warrant	\$0.20	24 months from Issuance
FT Units	\$0.13	One (1) flow-through Common Share and one (1) transferable common share purchase warrant	23,213,431	One (1) common share upon exercise of a common share purchase warrant	\$0.20	24 months from Issuance
HD Units	\$0.11	One (1) common share and one (1) transferable common share purchase warrant	14,121,069	One (1) common share upon exercise of a common share purchase warrant	\$0.20	24 months from Issuance

7. Provide the following information if debt securities are to be issued: **N/A**

- (a) Aggregate principal amount _____ .
- (b) Maturity date _____ .
- (c) Interest rate _____ .
- (d) Conversion terms _____ .
- (e) Default provisions _____ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

Certain finders were paid Cash Commissions of 7% and/or Broker Warrants 7% (24 month expiry/Exercisable for Common Shares/\$0.13)

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): **TBD**

<u>Dealer/Agent/Broker</u>	(b) Cash	(c) Securities
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<u>Tranche 1 - December 21, 2023</u>		
Haywood Securities Inc.	\$1,078.00	9,800 Broker Warrants ¹
Marquest Asset Management Inc.	\$32,760.00	126,000 Broker Warrants ¹
GloRes Securities Inc.	\$0	126,000 Broker Warrants ¹

Qwest Investment Fund Management Ltd.	\$31,500.00	242,307	Broker Warrants ¹
Red Cloud Securities Inc.	\$42,005.60	323,120	Broker Warrants ¹
Fidelity Clearing Canada ULC	\$40,769.82	313,614	Broker Warrants ¹
Laurentian Bank Securities	\$56,034.99	431,038	Broker Warrants ¹
Total Tranche 1 (A)	\$204,148.41	1,571,879	Broker Warrants¹

Tranche 2 - February 16, 2024			
PI Financial Corp.	\$3,850	35,000	Broker Warrants ¹
Haywood Securities Inc.	\$13,475	122,500	Broker Warrants ¹
Canaccord Genuity Corp.	\$8,015.00	72,864	Broker Warrants ¹
Red Cloud Securities Inc.	1,155.00	10,500	Broker Warrants ¹
Revere Securities LLC	\$25,295.53	420,478	Broker Warrants ¹
Total Tranche 2 (B)	\$51,790.53	661,342	Broker Warrants¹

Total (A) + (B)	\$255,938.94	2,233,221	Broker Warrants¹
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Note:

(1) Each Broker Warrant entitles the holder thereof to acquire one (1) common share of the Issuer at the offering price of \$0.13 for a period of 24 months

(d) Other N/A

(e) Expiry date of any options, warrants etc.

24 months from date of issuance. Expiry December 21, 2025
(Tranche 1) \$0.13 exercise price and Expiry February 16, 2026
(Tranche 2) \$0.13 exercise price.

(f) Exercise price of any options, warrants etc. \$0.13

State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

Issuance of common shares that are an underlying security of the Charity FT Units and FT Units to be issued on a “flow-through” basis.

9. State whether the private placement will result in a change of control or if the issuance will materially affect control of the Issuer.

[N/A](#)

10. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. [N/A](#)

11. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities. [N/A](#)

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: **N/A**
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: **N/A**
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: **N/A**
 - (b) Cash: **N/A**
 - (c) Securities (including options, warrants etc.) and dollar value: **N/A**
 - (d) Other: **N/A**
 - (e) Expiry date of options, warrants, etc. if any: **N/A**
 - (f) Exercise price of options, warrants, etc. if any: **N/A**
 - (g) Work commitments: **N/A**
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
N/A
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: **N/A**
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
N/A						

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **N/A**
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): **N/A**
 - (b) Cash **N/A**
 - (c) Securities **N/A**
 - (d) Other **N/A**
 - (e) Expiry date of any options, warrants etc. **N/A**
 - (f) Exercise price of any options, warrants etc. **N/A**
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. **N/A**
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **N/A**

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated March 5, 2024.

Doug Porter
Name of Director or Senior Officer

(signed) "Doug Porter"
Signature

President & Chief Financial Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.