FATHOM ANNOUNCES NEW DISCOVERY AT THE GOCHAGER LAKE PROJECT DURING COMPLETION OF WINTER DRILL PROGRAM

Calgary, Alberta – April 7, 2026 – **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) (**'Fathom", or** the "**Company**") is pleased to announce a new discovery located approximately 500 meters east-northeast of the historic Gochager Lake deposit during the completion of the winter drilling phase at the Gochager Lake Project.

Exploration Highlights:

- Drilling intersected broad zones of magmatic Ni-Cu-Co[1] sulphide mineralization approximately 500 meters east-northeast of the historic Gochager Lake deposit.
- Robust BHEM conductors were identified, including the strongest off-hole BHEM conductor encountered to date at the project, approximately 1.6 kilometers east-northeast of the historic Gochager Lake deposit.

Ian Fraser, Fathom CEO and VP Exploration stated, *"The goal of the initial phase of the drilling program was to demonstrate the continuation of magmatic Ni-Cu-Co mineralization in favourable host rock along strike to the east-northeast of the historic Gochager Lake deposit. Mission accomplished! We are excited to announce a new discovery of Gochager-like magmatic Ni-Cu-Co[1] zones of mineralization approximately 500 meters east-northeast of the historic Gochager Lake deposit. The new discovery area will be the subject of additional drilling once we commence the summer phase of the drilling program in early June. We were also pleased to identify the strongest borehole electromagnetic (BHEM) off-hole response encountered to date at the Gochager Lake project. This area, within the Camp geochemistry anomaly, and approximately 1.6 kilometers east-northeast of the historic deposit, will also see additional drilling during the summer phase. We will spend the next two months refining our interpretations of results from the winter program and planning new drillholes for the upcoming summer phase of the drill program."*

In all, seven drillholes totaling 2,143 meters of drilling was completed during the winter phase of the program (Table-1, Figure-1). The Company is fully funded to complete the combined winter and summer drill program of up to 4,000 meters. The summer phase of the drill program is expected to commence in early to mid-June.

The Company experienced a logistical set-back with respect to core cutting. Core from the last two drill holes was not cut in camp and has been transported to La Ronge for cutting and sampling. Assuming a 6–8-week turnaround time for assays, the Company does not anticipate the release of all assays and the interpretation of assay results until mid June.

Representative core photos of Ni-Cu-Co[1] mineralization from the new discovery area is presented in Figure 2.

Table-1 Drillhole Locations (NAD83 Zone 13)

Drillhole	Easting	Northing	Elevation ASL (m)	Azimuth (°)	Dip (°)	Total Depth (m)
GL26019	504194	6181373	401	135	-48	314
GL26020	503967	6180843	405	312	-48	347
GL26021	503418	6180964	405	120	-50	209
GL26022	502753	6180473	404	135	-48	302
GL26023	502566	6180460	405	135	-50	320
GL26024	502462	6180436	417	135	-50	400
GL26025	502739	6180613	409	135	-60	251
Total						***2,143 meters***

Figure-1 Drillhole Location Map

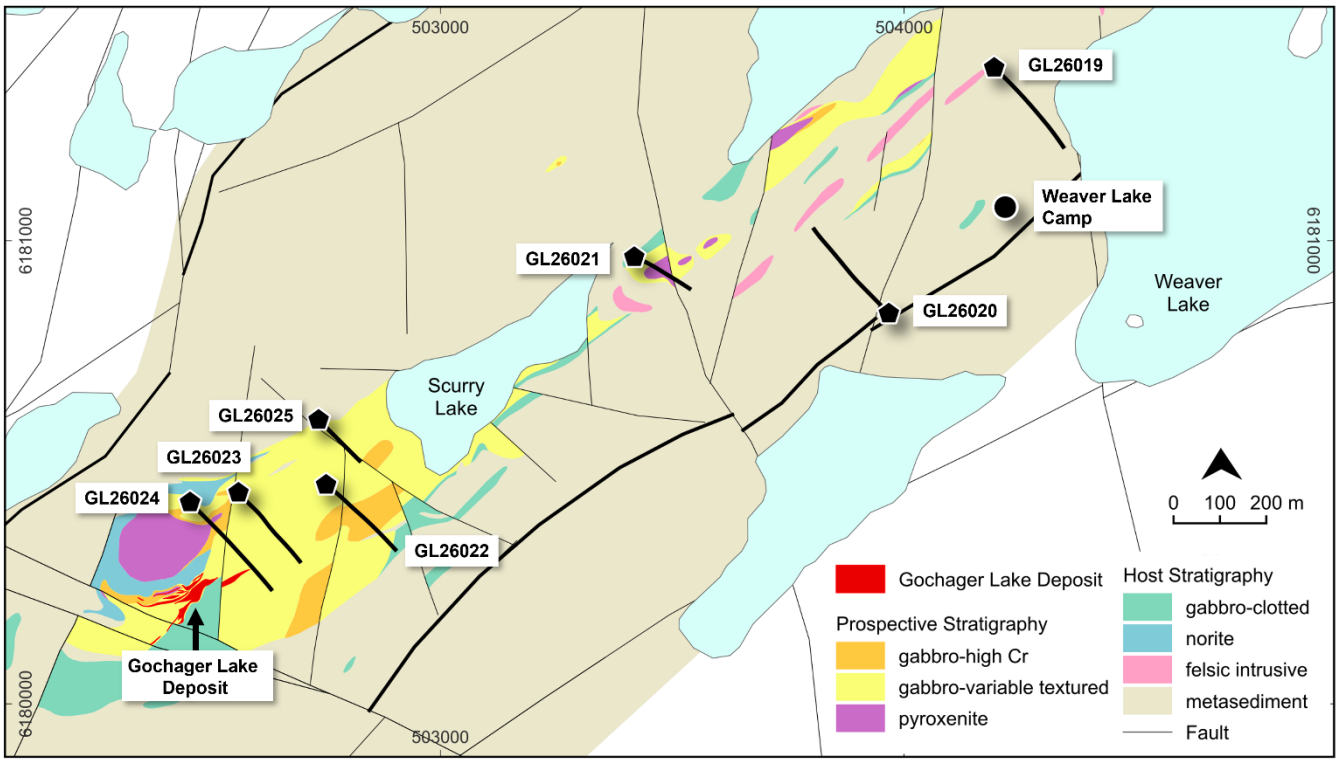


Figure-2 Core Photos



A) Massive sulphide band drillhole GL26022 @ 75.6m, B) Semi-massive sulphide drillhole GL26025 @ 132.2m, and C) Ni-Cu-Co[1] bearing sulphide in quartz vein GL26023 @ 184.8m.

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.

1 – The determination of magmatic Ni-Cu-Co sulphide mineralization is based on multiple spot pXRF analyses in areas where drilling intersected significant zones of sulphide mineralization and the pXRF has detected the presence of Ni-Cu-Co mineralization. The reader is further cautioned pXRF values are very sensitive to spot location and are not a proxy for assay results.

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.

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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.