# Fathom Announces Further Increase to Land Package at the Gochager Lake Property

written by Raj Shah | July 10, 2023

July 10, 2023 (Source) – **Fathom Nickel Inc.** (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) (the "**Company**" or "**Fathom**") is pleased to announce a further increase in the Company's land position at the Gochager Lake Project. The Company recently acquired, through direct staking, the 3,060-hectare disposition MC00017403 (the "New Disposition"). This brings the Company's total contiguous land package at Gochager Lake to 22,620 hectares. See Figure 1.

The New Disposition is located approximately three kilometers due south of the site of Fathom's recent Gochager Lake exploration program. The New Disposition falls within the *Area of Interest* clause of the Gochager Lake Option Agreement (the "**Option Agreement**"), and thus the land position covered under the Option Agreement has now increased by 3,060 hectares.

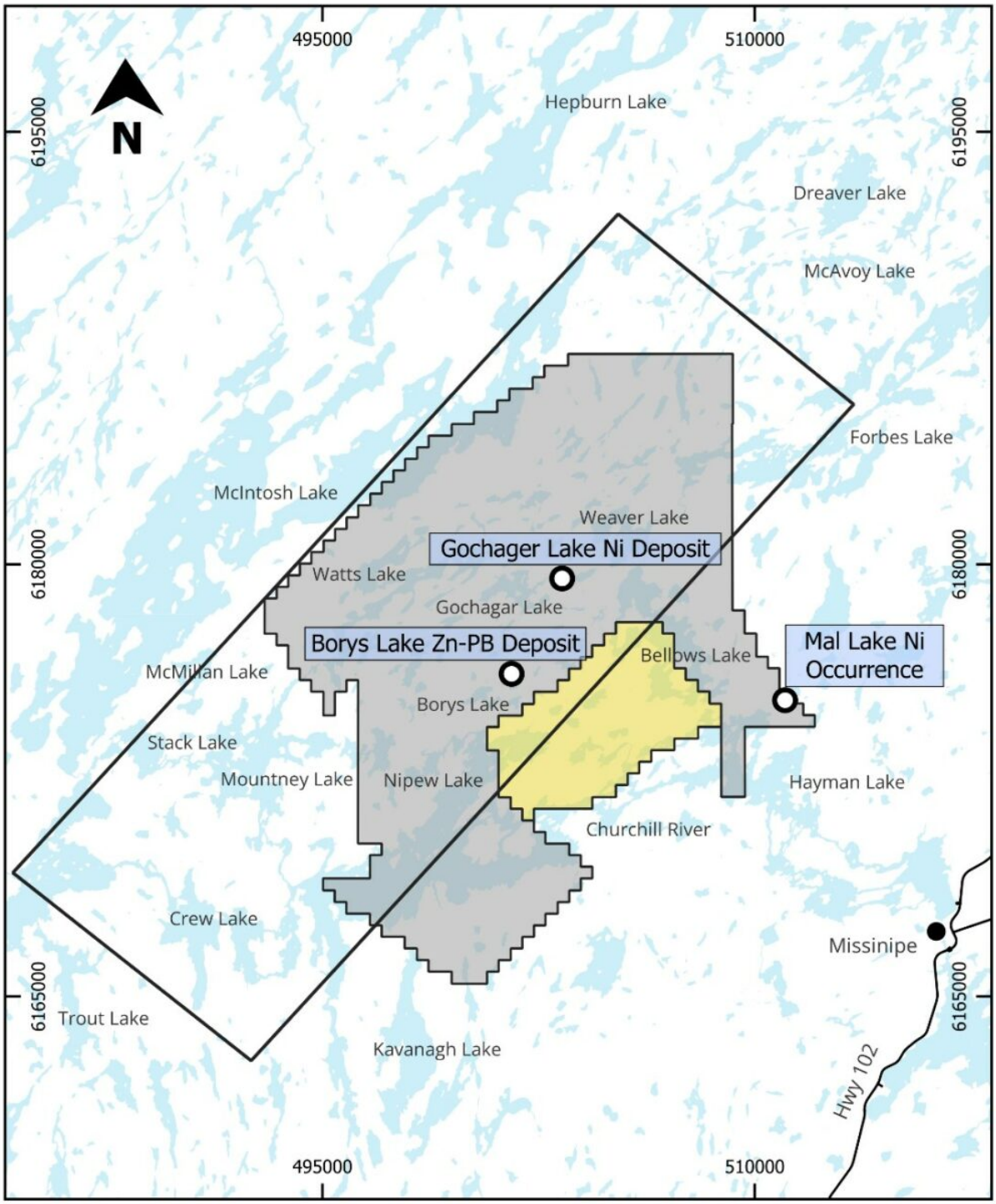
"The addition of the New Disposition at Gochager Lake adds to our growing interest in this regional play," commented Ian Fraser, CEO & VP Exploration. "The acquisition of the New Disposition is important for a couple of reasons. First, it ensures that Fathom's land package now fully encompasses 13 of the 15 high-priority targets recently identified by our structural interpretation of the historic 2008 VTEM survey. Secondly, it provides an additional "buffer" in the area of the Mal Lake nickel occurrence where a 1967 drillhole intersected 1.12% Ni, 0.24% Cu over 7.9m[1]. The Mal Lake nickel occurrence exhibits similar characteristics to the Gochager Lake deposit,

located 10 kilometers to the northwest.”

**Geophysics Programs Update**

The surface time domain electromagnetic (TDEM) program was recently completed at the Tremblay-Olson Claims Area at the Albert Lake Project. Surface TDEM and borehole electromagnetic (BHEM) surveys at the Gochager Lake project is expected to be completed by July 14, 2023.

Results from the geophysics programs are generating follow-up drill targets at both the Albert Lake and Gochager Lake Projects. The Company continues interpretation from both programs and will make results available once analysis is complete.




Fathom NICKEL

Fathom Nickel Gochager Lake Dispositions
Fathom Nickel Gochager Lake New Staking
VTEM Survey Area

0 5 10 km

**FIGURE 1 – GOCHAGER LAKE DISPOSITIONS and 2008 VTEM AREA**

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/7843/172908_1f2e57e994ec79d7_001full.jpg

**About the Gochager Lake Property**

The Gochager Lake Property is now comprised of a land package totalling 22,620 hectares located in north-central Saskatchewan, approximately 20 km northwest of the village of Missinipe and near the Company's Albert Lake Project.

The Company is currently conducting a second round of BHEM at Gochager Lake. This work is expected to be completed by mid-July. Once processed and analyzed, the geophysical results will play a critical role in fine-tuning drill hole locations for the next round of drilling at Gochager – expected to commence mid-August.

**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 a battery metals-focussed exploration company that is targeting magmatic nickel sulphide discoveries to support the rapidly growing global electric vehicle market.

The Company now has a portfolio of two highly prospective exploration projects located in the prolific Trans Hudson

Corridor in Saskatchewan: 1) the Albert Lake Project, a 90,000+ hectare project that was host to the historic and past producing Rottenstone deposit (produced high-grade Ni-Cu+PGE, 1965-1969), and 2) the Gochager Lake Project, 22,000+ hectare project host to a historic, NI43-101 non-compliant open pit resource; the Gochager Lake deposit (4.3M tons at 0.295% Ni and 0.081% Cu[2], defined 1967-1970), and the analogous Mal Lake nickel occurrence last drilled in 1967, and the Borys Lake Zn-Cu-Pb+Ag occurrence.

*1 – The Saskatchewan Mineral Deposit Index (SMID#0836)*

*2 – The Saskatchewan Mineral Deposit Index (SMID#0880) reports drill indicated reserves at the historic Gochager Lake Deposit of 4,262,400 tons grading 0.295% Ni and 0.081% Cu mineable by open pit. Fathom cannot confirm the resource estimate, nor the parameters and methods used to prepare the reserve estimate. The estimate is not considered NI43-101 compliant and further work is required to verify this historical drill indicated reserve.*

**ON BEHALF OF THE BOARD**

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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 payment of terms under the Option Agreement, permitting for the Property, receipt of an exploration permit, timing of the exploration program on the Property and the Company achieving the earn-in thresholds under the Option Agreement. 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.

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