

Phenom Resources Identifies Chargeability Anomaly on Strategic Ground Along Trend from Gold System on Carlin Gold Trend, Nevada

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Vancouver, July 19, 2021 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") (formerly First Vanadium Corp) is pleased to announce results from two Induced Polarization (IP) lines completed across the newly acquired Section 22 property (announced July 12, 2021) located one mile north of the Company's Carlin Gold-Vanadium Property on the Carlin Gold Trend of Nevada. The Company identifies a chargeability anomaly on Section 22 similar to that found on the Company's Carlin Gold-Vanadium Property. The north-south trending structural corridor and accompanying chargeability setting that is present within and passing through the Carlin Gold-Vanadium Property, evidently continues onto and through Section 22. The Company controls 3 of 4 square miles of the favourable structural trend, with the one intervening square mile controlled by Nevada Gold Mines, the Barrick/Newmont Joint Venture.

Two preliminary east-west IP lines running 800 metres apart on Section 22 both identified a large-scale chargeability anomaly at least 650 metres wide, mimicking results from IP results on its Carlin Gold-Vanadium Property. The figure below shows the large untested chargeability anomaly on the western half of Section 22. Limited historic drilling in 1999-2002 had only drill-tested the eastern half of Section 22.

Figure: IP Chargeability Inverted Section across Section 22

To view an enhanced version of this map, please visit:
https://orders.newsfilecorp.com/files/3372/90583_47b6effd64a8b824_001full.jpg

Dave Mathewson states, "The preliminary IP results on Section 22 are similar to that displayed on our main Carlin Gold-Vanadium property to the south, which suggests that we control an even larger system. We are interpreting from IP and drilling, a well-established multi-kilometre long north-south trending graben-bounding master fault with favourable adjacent lithologies and high sulfide domains on the horst (upthrown) western side. There are many analogies to this setting within the Carlin Gold Trend."

Drilling continues on the Carlin Gold-Vanadium Project targeting the root system identified by IP under the guidance of Dave Mathewson. The Company's detailed 15-line IP survey on the Carlin Gold Vanadium Property (reported July 6, 2021) identified a clear large north-trending root system (high chargeability) having a strike length of at least 3.2 kilometres (2 miles) long (north-south) and 300 metres (980 ft) to 1.3 kilometres (0.8 miles) wide (east-west).

Additional IP lines on Section 22 will be conducted to further detail the chargeability anomaly before drilling Section 22.

About Phenom Resources Corp.

Phenom has an option to earn a 100% interest in the Carlin Gold-Vanadium Project and Section 22 Property, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80. The Project lies in the Carlin Gold Trend. The Carlin Gold- Vanadium Project also hosts the Carlin Vanadium deposit.

ON BEHALF OF [Phenom Resources Corp.](#)

per: "Paul Cowley" CEO & President
(604) 340-7711 pcowley@phenomresources.com www.phenomresources.com

Technical disclosure in this news release has been reviewed and approved by Dave Mathewson, the Company's Geological Advisor and a Qualified Person as defined by National Instrument 43-101.

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Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the Company's ability to meet its obligations under the Access and Mineral Lease Agreement and the conditions required to exercise in full its option to acquire the Carlin Vanadium project, and to finance and drill test the interpreted gold target. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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