

# Phenom Resources: White House Commits to "Securing a Made in America Supply Chain for Critical Minerals"

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Vancouver, March 8, 2022 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") (formerly First Vanadium Corp) is pleased to provide excerpts from a White House Press Office Release on February 22, 2022, regarding the Biden Administration's commitment towards Securing a Made in America Supply Chain for Critical Minerals, particularly for batteries and how that potentially applies to Phenom's vanadium deposit in Nevada.

## Why This Is Important to Phenom

Vanadium is classified by the US as a critical mineral for Homeland Security because approximately 75% of global production of vanadium comes from China and Russia. Vanadium is part of the green energy solution in large stationary vanadium redox flow batteries being commercialized in large battery storage applications such as solar and wind farms around the world. Over the next two years, the United States is projected to become the largest global market for stationary energy storage. The Biden Administration will direct agencies to prioritize the production and processing of minerals necessary to produce key products like batteries. As the Company has the largest highest grade primary vanadium deposit in North America, located in Nevada, these are favourable policies and developments to advance the project.

FACT SHEET: Securing a Made in America Supply Chain for Critical Minerals; Biden-Harris Administration, Companies Announce Major Investments to Expand Domestic Critical Minerals Supply Chain, Breaking Dependence on China and Boosting Sustainable Practices  
<https://www.whitehouse.gov/briefing-room/statements-releases/2022/02/22/fact-sheet-securing-a-made-in-america-sup>

Excerpts follow:

"Critical minerals provide the building blocks for many modern technologies and are essential to our national security and economic prosperity." "They are also key inputs in clean energy technologies like batteries, electric vehicles, wind turbines, and solar panels. As the world transitions to a clean energy economy, global demand for these critical minerals is set to skyrocket by 400-600 percent over the next several decades." "The U.S. is increasingly dependent on foreign sources for many of the processed versions of these minerals. Globally, China controls most of the market for processing and refining for cobalt, lithium, rare earths and other critical minerals."

"In June, the Biden-Harris Administration released a first-of-its-kind "Supply Chain Assessment" that found our over-reliance on foreign sources and adversarial nations for critical minerals and materials posed national and economic security threats." "In addition to working with partners and allies to diversify sustainable sources, the reports recommended expanding domestic mining, production, processing, and recycling of critical minerals and materials-all with a laser focus on boosting strong labor, environmental and environmental justice, community engagement, and Tribal consultation standards."

"To focus the work of Federal agencies on sourcing critical minerals, the Administration will direct agencies to prioritize the production and processing of minerals necessary to produce key products like batteries, semiconductors, and permanent magnets, consistent with our strong environmental, social and labor principles."

The "Supply Chain Assessment" included a report entitled REVIEW OF LARGE CAPACITY BATTERIES by the DEPARTMENT OF ENERGY. Excerpts from that report follow:

"The high-capacity battery market is arguably one of the most critical to our Nation's interests."

"Global capacity estimates vary by source but installed stationary battery storage capacity is projected to grow from 8 gigawatt-hours (GWh) in 2018 to 155 GWh in 2030, a nearly twenty-fold increase. Currently, Korea, Japan, and the United States are the three largest global markets for stationary battery storage, respectively. Over the next two years, the United States is projected to become the largest global market for stationary storage, and by 2050, China, the United States, and India are projected to be the three largest global markets."

About Phenom Resources Corp.

Phenom (formerly First Vanadium Corp.) has an option to earn a 100% interest in the Carlin Gold-Vanadium Project and the Section 22 Property, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80. The two properties lie in the southern parts of Carlin Gold Trend. The Carlin Gold-Vanadium Project also hosts the Carlin Vanadium deposit. Phenom also has an option from Dave Mathewson to earn 100% in the SMOKE Property located in the Independence-Eureka trend of Nevada.

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

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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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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