Phenom Sees Factors Altering Vanadium Market

17.03.2022 | Newsfile

Vancouver, March 17, 2022 - Phenom Resources Corp. (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") (formerly First Vanadium Corp) is pleased to provide new context on the vanadium market that potentially applies to Phenom's vanadium deposit in Nevada.

Paul Cowley, Company President & CEO states, "We wish to share several current and near-term seismic structural shifts impacting vanadium. Firstly, lithium's success in the EV car battery space, is a now a game changer for vanadium's future in the multi-billion/year stationary battery market. With lithium prices rising >500% since Sept 2021, lithium utility scale batteries, once marginally price-competitive to the vanadium utility scale batteries, are no longer. Lithium prices are expected to remain high with the demand in the EV market. This leaves the rapidly growing multi-billion/year stationary battery market virtually to vanadium batteries to fill. Price point was the last slight edge lithium had over vanadium stationary batteries. Vanadium batteries have the superior performance, safety, recycle and longer life benefits."

Mr. Cowley continues, "We are about to witness a major shift in the vanadium market in the coming years into increased demand for utility scale battery storage with the world rapidly moving into sustainable green energy solutions in solar/wind projects, micro grids, and back-up power to main power grids."

A rise in China's vanadium demand alone from the vanadium redox battery industry is expected to rise >250% to a minimum of 9,100 t of vanadium pentoxide (V2O5) equivalent in 2022, up from last year's 3,640 t, on the backs of energy storage projects that started production in the first half of the year (Argus Media October 21, 2021).

"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." (Review of Large Capacity Batteries by the DEPARTMENT OF ENERGY, June 2021).

Mr. Cowley continues, "The second eye-opening context for vanadium is a new solid state vanadium battery from Japan being tested this year which claims to super-charge in 2 minutes. It has vast potential in both the stationary battery market and EV market. This would only add to the changing vanadium market should the tests progress well."

Thirdly, with approximately 15% of global vanadium coming from Russia, the current global sanctions on Russian products may be around for a while, having a long term affect of vanadium shortages. 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 prices are responding to these shifting factors. Vanadium prices have been on the rise since January 2021 due to increased demand in steel and batteries. In the last 4 months alone, vanadium prices have gone up by US$5/lb, now at US$12.40/lb V2O5.

As the Company has the largest highest grade primary vanadium deposit in North America, located in Nevada, these are favourable developments for the project.

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.

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.

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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/117181

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/410131--Phenom-Sees-Factors-Altering-Vanadium-Market.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.