

# Phenom Resources Provides Drilling Update at Carlin

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Vancouver, June 14, 2022 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") (formerly First Vanadium Corp) is pleased to announce that drilling has resumed at its flagship Carlin Gold-Vanadium Project on the Carlin Gold Trend. The Company had prepared to resume drilling in early April, but sudden unexpected delays beyond the control of the Company arose with drill availability which has now been resolved. We are pleased to announce that Hole RC22-15, 400m south of RC20-01, is now over halfway completed, guided by a refined gold model developed by Dave Mathewson targeting high grade gold within the large Carlin type gold system under the vanadium resource.

Paul Cowley, President & CEO of the Company states, "Frustrating as the delay was for us all, we are excited to be back drilling with an arsenal of refined targets developed on the Carlin and Smoke properties. And the delay did spawn a positive side as we utilized the time effectively to focus on and advance four important initiatives. The last 2 months were busy, 1) preparing multiple grant applications for U.S. Federal funding opportunities on the vanadium resource, 2) exploring partnership opportunities with a vanadium battery manufacturer, 3) advancing studies that would potentially reduce capital and operating costs on the vanadium project, and 4) finalizing drill targets and permits for expanded drilling plans on both the Carlin and Smoke projects. As each of these initiatives advance, the Company will report on their developments."

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  
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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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