

Phenom Resources Provides New Vanadium Intercepts on its Flagship Nevada Project

13.09.2022 | [Newsfile](#)

Vancouver, September 13, 2022 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") (formerly First Vanadium Corp) is pleased to announce the first of a series of shallow vanadium drill reports from the 2022 summer program on its flagship Carlin Gold-Vanadium Project on the Carlin Gold Trend. To date the Company has completed 49 shallow vertical RC drill holes in four sectors (north, south, east and west of the deposit) in an effort to expand the outer limits of the vanadium resource area. A fifth sector (northwest) remains to be tested with a further 11 drill holes.

The first sector to report on is in an area 320 metres long and 110 metres wide in the northern limits of the deposit. Thirteen intercepts (Table 1) generally 50 metres apart are new and outside of the 2018 resource calculations. The average true thickness estimate of these shallow intercepts is 18.8 m (61.7 ft) at a grade of 0.58% V₂O₅.

Table 1: Shallow Vanadium Intercepts

Hole ID	From (m)	To (m)	Length (m)	Est. True Thickness (m)	From (ft)	To (ft)	Length (ft)	Est. True Thickness (ft)	V ₂ O ₅ (%)
RC21-08	9.14	24.38	15.14	13.3	30	80	50	44	0.68
RC21-08A	6.10	28.96	22.86	20.0	20	95	75	65	0.82
RC21-13	4.57	13.72	9.15	8.2	15	45	30	27	0.48
RC21-13A	12.19	36.58	24.39	22.0	70	120	50	45	0.71
RCV22-079	9.14	33.53	24.39	24.39	30	110	80	80	0.56
RCV22-080	21.34	59.44	38.10	38.10	70	195	125	125	0.47
RCV22-081	0	21.34	21.34	21.34	0	70	70	70	0.46
RCV22-082	6.10	15.24	9.14	9.14	20	50	30	30	0.40
RCV22-083	3.05	22.86	19.81	19.81	10	75	65	65	0.46
RCV22-084*	56.39	60.96	4.57*	4.57*	185	200	15*	15*	0.43
RCV22-086	15.24	32.00	16.76	16.76	50	105	55	55	0.66
RCV22-087	16.76	32.00	15.24	15.24	55	105	50	50	0.53
R- 54	9.14	18.29	9.15	9.15	30	60	30	30	0.71

*Ended in mineralization and requires deepening

Paul Cowley, President & CEO of the Company states, "We are pleased with this first report that the vanadium deposit is bigger, extending northward beyond the limits of previous drilling and resource, demonstrating continuity with consistent good vanadium grades and widths near surface."

The east, west and south sectors will be reported on in batches by sector.

The vanadium drill program was planned and executed under the supervision of Paul Cowley, P.Geol., director and Company President and Qualified Person for the program. Industry standard quality control and quality assurance protocols have been followed throughout in handling, sampling and shipping the chip. Samples were analyzed by ALS Global.

Drill results are pending for the gold drilling completed in August on Carlin and Smoke and will be reported as results become available.

About Phenom Resources Corp.

Phenom has a 100% interest in the Carlin Gold-Vanadium Project, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80. 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.

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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 to finance and further drill test the vanadium deposit. 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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