

Phenom Announces 85% of Warrants Exercised - Recently Receiving \$1,236,586

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Vancouver, July 12, 2023 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to announce that 9,151,582 warrants priced at \$0.26 with an expiration of July 9, 2023 were exercised, adding a total of \$2,795,992 to the treasury over 3 years; an 85% exercise rate. In July 2023 alone, 4,756,009 of the warrants were exercised for proceeds of \$1,236,586. The warrants were offered in connection with a \$1,600,000 financing which closed on July 9, 2020. The Company now has a total of 95,003,664 shares issued and outstanding.

"I am extremely pleased to report a successful warrant exercise for the Company. I would like to thank shareholders for their vote of confidence in the Company's exploration roadmap. Recent proceeds from the warrant exercise will be used to fund drilling this summer and an NSR extension payment on the Carlin Gold-Vanadium Project, for the initial evaluation of the recently optioned Crescent Valley gold project, for advancing Company initiatives and for working capital," commented Paul Cowley, Company President and CEO.

About Phenom Resources Corp.

Phenom has a 100% interest in the Carlin Vanadium Project, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80 which hosts the Carlin Vanadium deposit, North America's largest highest grade primary vanadium resource. The Project lies in the Carlin Gold Trend. Approximately 9 million ounces comprised of multiple gold deposits, including past producing mines, are present near the Phenom property (5-15km).

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

per: "Paul Cowley"

CEO & President

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