

Phenom Updates on Field Planning and Preparation for Gold Push

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Vancouver, August 17, 2023 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to provide an update of the Company's field planning and preparation for the summer/fall exploration program in Nevada focused on gold efforts.

Paul Cowley, President & CEO, states, "Last week an access road and drill pad were constructed on the Carlin Gold-Vanadium Project designed for hole RC23-17, a 2000+/- foot hole planned to test the gold system. The site is located where near-surface gold of up to 1.4g/t Au (0.044oz Au/t) in outcrop is considered high-level geochemical 'leakage' above the deeper target zone and flanking the confluence of the north-south graben fault-zone and a northwest trending splay fault. North-south and northwest oriented fault-zones are the most significant fault orientations influencing gold mineralization on the Carlin gold trend. Hole RC23-17 will drill into a funnel-shaped IP anomaly at depth. The Company has narrowed down to two drill contractors to conduct the drilling. Once the contractor has been selected and rig date set, the Company will report to shareholders. Hole RC23-17 follows the impressive findings in hole RC22-16 from last summer, which encountered the best characteristics of the Phenom-controlled Carlin-type-deposit gold system to date; the most intense alteration and gold mineralized dolomite-silica-pyrite-breccia within Popovich limestone starting at a 1680' depth."

In addition, Company geologists met in Elko with Dave Mathewson, Company geological advisor, last week to design next steps of exploration on the Crecent Valley gold project. This included detailed review of previous technical reports, re-examining chips from five historic drill holes and a site visit of the project. The property hosts range-margin large-scale pyrite-bearing epithermal, locally gold anomalous quartz veins exhibiting multi-stage brecciation and multi-stage veining of chalcedony, characteristic of a low-sulfidation bonanza-type gold vein system. Examples of this style of veining are Sleeper, Midas, Mule Canyon, Fire Creek in the north-central Nevada region. The technical team's consensus was to conduct an Induced Polarization (IP) geophysical survey to provide an aid in directing effective drill targeting along the 4-kilometre length of the vein system. The Company has approached a well-known geophysical contractor to engage and schedule in the IP survey. Once dates are better defined for the IP survey, the Company will report to shareholders.

About Phenom Resources Corp.

Phenom has 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.](#)

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Technical disclosure in this news release has been reviewed and approved by Dave Mathewson, a Qualified Person as defined by National Instrument 43-101, and Geological Advisor to the Company.

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