## Phenom Resources Corp. Submits Concept Paper for Larger U.S. Federal Grant Application

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Vancouver, Jan. 15, 2024 - Phenom Resources Corp. (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to report that the Company has submitted a Concept Paper to initially qualify for a larger U.S. Federal grant application on its Carlin Vanadium Project. The new submission to the Department of Energy (DOE) and its Office of Manufacturing and Energy Supply Chains (MESC) applies for new Commercial-scale Separation, Processing, and Recovery of Battery Critical Minerals (non-Lithium) projects for which the Carlin Vanadium Project Processing Plant construction may qualify for. The Company plans to make a Full Application Submission by the deadline of March 19, 2024, for a \$300 million grant. This larger funding opportunity is part of the second round of funding by the DOE of approximately \$3.5 billion to be made available for battery materials processing and battery manufacturing grants.

This announcement is subsequent to the Company's earlier December 14, 2023 News Release announcing its grant application submission to the Department of Energy (DOE) and its Office of Fossil Energy and Carbon Management (FECM) for RD&D bench and pilot scale funding for the Carlin Vanadium Project. This specific funding opportunity pertains to an earlier stage of technical work to assist advancing metallurgical testing for the Carlin Vanadium Project that would become part of a Prefeasibility study.

Companies can apply for multiple U.S. Federal grant applications solicited from different government departments on topics the departments are interested in investing and advanced for different project sizes, stages and targeting criteria. The Carlin Vanadium Project has features that span multiple topical interests that the Department of Energy and Department of Defence have expressed for projects in green energy growth, battery storage system growth, domestic critical metals security, supply chain development and homeland security. As such, the Company will monitor and apply for any U.S. Federal funding opportunity that looks to fit aspects of the Carlin Vanadium Project.

## About Phenom Resources Corp.

Phenom has 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 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 <u>Phenom Resources Corp.</u>
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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. 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

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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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