

Phenom Resources Corp. Submits Larger U.S. Federal Grant Application

21.03.2024 | [Newsfile](#)

Vancouver, March 21, 2024 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to report that following its announcement on January 15, 2024, regarding the submission of a Concept Paper to the Department of Energy ("DOE") to initially qualify for a larger U.S. Federal grant application on its Carlin Vanadium Project, Phenom has received a letter from the DOE stating the Concept Paper was carefully reviewed and DOE expressed encouragement for the Company to submit a full application. In response, Phenom has submitted its full application for a US\$300 million grant.

The submission to the DOE and its Office of Manufacturing and Energy Supply Chains (MESC) is in respect to grants available to 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. This larger funding opportunity is part of the second round of funding by the DOE of approximately US\$3.5 billion to be made available for battery materials processing and battery manufacturing grants.

In separate news, on December 14, 2023, the Company announced it had submitted a separate grant application to the 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 in advancing metallurgical testing for the Carlin Vanadium Project that would become part of a Prefeasibility study. The Company is awaiting the DOE's review on this second grant application.

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 [Phenom Resources Corp.](#)

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