

Phenom Provides Company Update - Warrants Expire

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Vancouver, May 6, 2024 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") reports that today, May 6, 2024, at 5pm PT, a total of 6,977,325 Phenom warrants at \$0.55 will expire. These warrants pertain to a May 5, 2021, Company private placement and will not be extended.

In separate news, the Company is awaiting feedback from Department of Energy (DOE) on its review of the two grant applications the Company has submitted for the Company's Carlin Vanadium Project. One grant application is for a US\$300 million grant submission to the DOE and its Office of Manufacturing and Energy Supply Chains (MESCC) 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. 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. The second grant application is for a US\$3 million from 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 advancing metallurgical testing for the Carlin Vanadium Project that would become part of a Prefeasibility study.

Thirdly, the Company has been actively scanning for and reviewing potential selective gold acquisitions in Nevada over the last 4 months to add to the Company's gold portfolio in an environment of elevating gold price. This review is headed by Dave Mathewson, Company Director, Geological Consultant and accomplished Nevada gold mine finder. Mr. Mathewson is only considering projects for the Company that have regional scale gold system potential of the Carlin Gold-type or Bonanza high-grade gold vein-type. The Company's geological team is currently in Elko, Nevada initiating summer field work and planning on its Dobbins and CVN projects and meeting with property vendors.

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 within the prolific Carlin Gold Trend. Approximately 9 million ounces comprised of multiple gold deposits, including past producing mines, are present near the Phenom property (5-15km). In addition, the Company has options on two gold projects in Nevada, the Dobbins Property which is Carlin Gold-type target and the CVN Property, a Bonanza high-grade gold vein-type target.

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

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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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