

Phenom Resources Corp. Commences Drilling on Crescent Valley Gold Project, Nevada

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Vancouver, Oct. 23, 2024 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to announce that drilling has commenced on the Company's Crescent Valley Gold Project, 22 km (13 miles) southwest of Carlin, Nevada. The Crescent Valley Gold Project represents a high-grade, bonanza-vein gold prospect strategically located within the Northern Nevada Rift flanking the southwest fringe of the Carlin Gold Trend in Northern Nevada.

Dave Mathewson, Director and Geological Advisor to the Company states, "The Crescent Valley Project represents the core portion of the largest quartz vein system in Nevada that I am aware of. The project has a setting remarkably similar to that of the SLEEPER deposit located in Humboldt County, Nevada. The SLEEPER Mine was a high-grade gold mine operated by AMAX Gold from 1986-1996 and was considered the lowest cost gold producer in the world in 1988 at \$103/oz because of its open pit mined Bonanza vein and wall-rock gold grades which, combined, averaged 0.48 opt Au."

The range-front/margin vein system is a zone of multi-event, silica-healed, hydrothermal breccias. Portions of the veins display minor repetitive banding, coarsely-bladed calcite, and quartz pseudomorphs of the calcite, within larger zones of phreatic-type brecciation that typically represent above-boiling zones of hydrothermal fluids and also above the prospective deposition levels of gold.

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). The Company has options on three gold projects in Nevada, the King Solomon and Dobbin Properties which are Carlin Gold-type targets and the Crescent Valley Property.

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, director and Geological Consultant of the Company.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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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