# Phenom Discovers Rare Earth and Critical Metals Deposit at Crescent Valley, Nevada

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Vancouver, January 12, 2026 - Phenom Resources Corp. (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to announce that it has discovered a significant Rare Earth Element (REE) and Critical Metals deposit on its Crescent Valley Property, about 22 km (13 miles) southwest of Carlin, Nevada. Mineralized drill intercepts start from surface. Principal metals of value include Rubidium, Hafnium, Scandium and Neodymium with lesser amounts of Dysprosium, Praseodymium, Cerium, Europium, Niobium, Strontium, Terbium and Yittrium, all on the US Geological Survey critical metals list considered vital to the U.S. economy and national security that face potential risks from disrupted supply chains.

The new deposit is an Iron Oxide Copper Gold (IOCG) deposit-type, a magnetite-tourmaline-pyrrhotite-pyrite breccia body with appreciable REE and Critical Metals content. Drill holes CVN24-02 (drilling in 2024) and CVN25-04 (drilling in October 2025), and a 75-metre-long continuous surface chip sample completed in summer 2025, all located at the north part of the breccia body, have returned near surface similar and reproducible elevated values in these metals over an area of 100 metres (330') wide by 150 metres (500') long (see Figure 1). The repeatable elevated values have given us the confidence to declare this a Critical Metals deposit discovery and to extrapolate on the potential opportunity.

Although early in its evaluation, the deposit is presumed to have dimensions in the order of 600 metres (1970 feet) wide (east-west), at least 200 metres (650 feet) thick (vertically) and at least 1 kilometre (3280 feet) long (north-south) based on the Company's 2024 IP geophysical program completed by Zonge International Inc. and guided and interpreted by Jim Wright of Wright Geophysics. The IP program identified a continuous high chargeability anomaly coincide with and expressed as a near surface flat and long body which has now been ground-truthed by the two RC drill holes and surface chip sampling. A ground magnetic survey performed by Zonge 2012, was also used by Dave Mathewson to help guide the placement of two drill hole. The chargeability anomaly/REE and Critical Metals deposit is open to the north and requires additional IP lines to fully determine its length. IOCG deposits generally have a pipe configuration. Additional infill IP lines may help define the pipe root size and configuration. The Company intends on expanding the IP survey as soon as possible.

Dave Mathewson, Company director and Geological Advisor states, "This is a remarkable deposit discovery of size, driven from the identification of near surface REE and Critical Metals values of significant tenor. There is much to learn from here, but we have an exciting beginning. In response to this success, the Company has more than quadrupled the size of the property from 38 claims to 172 claims."

Table 1: Drill Intercept and Chip Sampling Highlights

| | From (m) | To (m) | Length (m) | From (ft) | To (ft) | Length (ft) | Rubidium (ppm) | Hafnium (ppm) | Scandium (ppm) | Neodymium (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|
| CVN24-02 | 0 | 99.06 | 99.06 | 0 | 325 | 325 | 121.5 | 5.2 | 11.3 | 31.6 |
| including | 0 | 38.1 | 38.1 | 0 | 125 | 125 | 160.3 | 6.1 | 8.5 | 20.8 |
| and | 48.77 | 54.86 | 6.09 | 160 | 180 | 20 | 168.8 | 6.1 | 17.1 | 37.9 |
| and | 64.01 | 80.77 | 16.76 | 210 | 265 | 55 | 162.2 | 3.9 | 9.5 | 30.9 |
| CVN25-04 | 0 | 54.86 | 54.86 | 0 | 180 | 180 | 146.0 | 6.1 | 14.7 | 29.3 |
| including | 0 | 22.86 | 22.86 | 0 | 75 | 75 | 193.1 | 6.2 | 15.6 | 30.9 |
| 75m chip | 0 | 75.0 | 75.0 | 0 | 246 | 246 | 132.8 | 5.8 | 11.2 | 38.5 |

Paul Cowley, Company President and CEO and Director states, "Others have walked over this breccia zone for years but have missed the opportunity by not analyzing for important REE and Critical Metals which Dave Mathewson recommended. This discovery adds to Dave's lengthy list of mineral deposit discoveries and the second Critical Metals deposit for the Company after the Carlin Vanadium resource, both in Nevada." Mr. Cowley continues," To help readers appreciate the cumulative in situ value of the multi-element intercepts in the table above, their grades times their current metal prices, presents a range from US$277/tonne rock to

US$404 per tonne rock. The relative value proportions of the principal metals in these intercepts are in the order of 65% from Rubidium, 18% from Hafnium, 14% from Scandium and 1% from Neodymium."

Rubidium carbonate, currently selling for US$1083.12 per kilogram, is used in atomic clocks key to global positioning systems (GPS), data network syncing and research and development. Hafnium metal, selling for US$9,499.90 per kilogram, is used in nuclear control rods, semiconductors and aerospace. Scandium metal, selling for US$3,211.56 per kilogram, is used to strengthen metal alloys, in fuel cells and in high-intensity lighting. Neodymium metal, selling for US$149.30 per kilogram, is used in permanent magnets, in medical and industrial lasers, and in the production of rubber. Lesser amounts of Dysprosium (used in permanent magnets, data storage devices, and lasers), and Praseodymium (used in permanent magnets, batteries, aerospace metal alloys, ceramics, and colorants) are also present, as well as other important and strategic REE elements.

Figure 1: Plan of Chargeability Anomaly/ REE and Critical Metals Deposit and Drillhole Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3372/280032_a8173f6aa4f2cb6e_002full.jpg

Dave Mathewson, Company director and Geological Advisor states, "This large IOCG opportunity is even more intriguing now and is just starting to take shape and direction as we build from our methodical exploration steps leading to substance and appreciable value in important REE and Critical Metals at a time when these metals are that much more important to the US. Our enthusiasm is very high to fully evaluate this opportunity."

The following Figure 2 shows the chargeability anomaly in plan view on the left and cross-sections of the northmost 3 lines of chargeability on the right to help visualize the size, shape and near surface nature of the body. It also demonstrates the opportunity to extend the strike length of the chargeability/REE and Critical Metals body to the north with additional IP lines. Note the RC drill hole traces are superimposed on two of the cross-sections to show their penetration into the breccia body.

Figure 2: Plan View and Cross-sections of Chargeability Anomaly/REE and Critical Metals Deposit

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https://images.newsfilecorp.com/files/3372/280032_a8173f6aa4f2cb6e_003full.jpg

A substantial part of the breccia body is exposed or in subcrop at surface. Because of its shape and position near surface, this may become a simpler, shallow target evaluation with 300-400' deep vertical holes, although a pipe root is likely to be deeper. The Company is arranging to resume drilling before the end of January with a fully financed Phase 2 minimum ten-hole drill program.

The drilling programs were field supervised by Paul Cowley and Dave Mathewson, both QPs for the Company. Drilling was done by Envirotech Drilling LLC with 5-foot-long sample lengths. Individual surface chip sampling were in 5m (16.4') lengths. Rock and drill cuttings samples were analyzed by ALS Global for its gold and rare earth packages. Company QAQC sample inserts were included.

Table 2: Drill Hole and Chip Sample Information

| | Easting (m) | Northing (m) | Azimuth | Dip | Length (m) | Length (ft) |
|---|---|---|---|---|---|---|
| Hole CVN24-02 | 563755 | 4485756 | 0 | -90 | 99.06 | 325 |
| Hole CVN25-04 | 563695 | 4485902 | 090 | -65 | 294.13 | 965 |
| 75m horizontal chip (west end) | 563681 | 4485911 | 090 | 0 | 75 | 246 |

The Crescent Valley Property also hosts a significant Bonanza-type gold opportunity. Results for drill hole CVN25-03 will be reported separately and shortly.

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 in proximity to 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 in the Monitor Range within Lander and Nye Counties, respectively, and the Crescent Valley Property in Eureka County.

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.

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