

Phenom Submits U.S. Federal Grant Application

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Vancouver, January 20, 2026 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to report that the Company has submitted a grant application to the U.S. Department of Energy (DOE) and its Office of Fossil Energy and Carbon Management (FECM) under the funding opportunity FOA-0003583 for R&D bench and pilot scale critical metals projects. Approximate total available funding under this DOE funding opportunity going to multiple projects is up to \$275 million.

The Company's submission is entitled "Integrated Pilot-Scale Validation of High-Grade Vanadium and Nickel Feedstock" under this funding opportunity. In it, the Company's total project funding request is for US\$19.8 million where DOE would fund 80%. The proposal is structured as a 48-month program consisting of four sequential Performance Periods.

DOE has projected the tentative award date for successful candidates for June 15, 2026.

The Company's submission was assembled by the engineering/technology team within the Company. They have been working on this High-Grade Vanadium-Nickel R&D project to firm up a metallurgical flowsheet and seek financial partnerships to advance project. The project uses feedstock material that averages over 6% vanadium and over 1.4% nickel. This potential grant opportunity could be a significant catalyst for the project, if awarded.

The Company's gold efforts continue to be the main focus of the Company's resources and exploration team within the Company. A news release will be forth coming on the low sulphidation epithermal gold drilling efforts on Crescent Valley. The Company can also report that the Dobbins drill permitting process is advancing.

ON BEHALF OF PHENOM RESOURCES CORP.

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