

Phenom Earns 100% Interest in Crescent Valley Gold Property Following Final Share Issuance

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Vancouver, April 27, 2026 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") announces the issuance of 150,000 common shares (the "Consideration Shares") at a deemed price of \$0.44 per share to Nevada Gold Ventures LLC (the "Vendor") in satisfaction of the final share payment obligation under the property option agreement dated April 26, 2023 (the "Option Agreement") relating to the Crescent Valley project located about 22 km (13 miles) southwest of Carlin, NV, strategically located along the southwest fringe of the Carlin Gold Trend within the prospective Northern Nevada Rift, Nevada (the "Property").

Pursuant to the Option Agreement, the Company has the option to acquire a 100% interest in the Property by completing certain cash payments, share issuances and work expenditure commitments to the Vendor. The Option Agreement and the total share consideration of 600,000 common shares were accepted for filing by the TSX Venture Exchange (the "Exchange") on or about June 23, 2023 as an arm's length transaction.

With the issuance of the Consideration Shares, the Company has satisfied all cash payment, share issuance and work expenditure obligations under the Option Agreement and has earned a 100% interest in the Property, subject to the NSR royalty.

At the time the Option Agreement was entered into and at the time of its acceptance by the Exchange, the transaction was an arm's length transaction. Subsequent to the original acceptance, Dave Mathewson, the owner of Nevada Gold Ventures LLC, became a director of the Company and is accordingly now an insider of the Company.

As a result of Dave Mathewson's current status as a director, the issuance of the Consideration Shares to the Vendor constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and TSXV Policy 5.9. The Company notes, however, that the underlying obligation to issue these shares arose prior to Dave Mathewson becoming a director, pursuant to an agreement accepted by the Exchange as arm's length, and that no new consideration is being provided. The Consideration Shares represent the fulfillment of a pre-existing, Exchange approved obligation.

To the extent MI 61-101 applies, the Company is relying on the exemptions from the formal valuation requirement and minority shareholder approval requirement pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the Consideration Shares to be issued to Nevada Gold Ventures LLC, does not exceed 25% of the Company's market capitalization.

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 two gold projects in Nevada, the King Solomon and Dobbin Properties which are Carlin Gold-type targets. The Crescent Valley Property has both epithermal gold and IOCG targets.

ON BEHALF OF PHENOM RESOURCES CORP.

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Technical disclosure in this news release has been reviewed and approved by Paul Cowley, a Qualified Person as defined by National Instrument 43-101, director, President and CEO 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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