

Phenom Progressing on New U.S. Federal Grant Applications

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Vancouver, October 17, 2023 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to provide an update on its work towards U.S. Federal grant application submissions. Currently, the Company is preparing two submissions to the Department of Energy (DOE) and its Office of Fossil Energy and Carbon Management (FECM) addressing priorities in the Bipartisan Infrastructure Law (BIL) regarding Critical Material Innovation, Efficiency, and Alternatives with the research, development, and demonstration program. DOE's FECM intends to fund high impact applied RD&D bench and pilot scale projects with this funding opportunity.

The Company's submission drafts for the Carlin Vanadium Project are in their advanced stage of completion. The Company plans to complete by the end of the month and submit before the deadline of November 10, 2023. These submissions are directed to support prefeasibility and feasibility studies for the Carlin Vanadium Project.

The Company will be monitoring for additional funding opportunity announcements that would apply to the Carlin Vanadium Project, including the notice of a second round of funding of approximately \$3.5 billion to be made available for battery materials processing and battery manufacturing grants.

In other news, drilling is progressing at Carlin with the 2,000' RC hole RC23-17.

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 in the Carlin Gold Trend. Approximately 9 million ounces comprised of multiple gold deposits, including past producing mines, are present near the Phenom property (5-15km).

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

per: "Paul Cowley"

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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, and President, CEO and director of the Company.

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