

NEWS RELEASE

Phenom Shares Historic Drill Results from its King Solomon Gold Project, Nevada

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Vancouver, British Columbia--(Newsfile Corp. - September 11, 2024) - Phenom Resources Corp. (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to share historic drill hole results from its recently optioned King Solomon Gold Project in central Nevada, 120 kilometres (75 miles) southwest of Eureka, NV and 38 km (24 miles) southwest for the Company's Dobbin Gold Project. Over that last year, Dave Mathewson, Company Director and Geological Advisor, has deliberately and purposefully guided Phenom to build up a gold portfolio rivaled by few in Nevada with the acquisitions of the Crescent Valley, Dobbin and King Solomon Gold Projects.

Like Dobbin, with its recent news of its significant open-ended 900m x 220m gold-in-soil anomaly, the King Solomon Project covers a regional-scale Carlin-type gold system. To demonstrate the calibre of the King Solomon Gold Project, the Company wishes to provide the following table, highlighting eleven historic drill holes on King Solomon within an area 425m by 250m (1,400ft x 820ft). Of note are the shallow attractive and consistent thicknesses and grades to the intercepts. Nine of the eleven holes have intercepts starting less than 46 metres (150ft) from surface and nine of the eleven holes ended in mineralization within the better host rock unit, the Paleozoic carbonates, demonstrating the open opportunity at depth.

Table 1: Highlighted Historic King Solomon Drill Intercepts - 9 of 11 holes ended in mineralization

To view an enhanced version of this graphic, please visit:

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Dave Mathewson, accomplished gold finder states, "There is excellent potential for discovery of significant Carlin-type gold deposits at King Solomon. Previous explorers, appear to not have understood the full extent of, and significance of, the stratigraphy or gold model. Typical of earlier 1990's explorers, drilling was largely limited to shallow tests of 90m to 122m deep (300-400 feet) and was primarily focused on the potential within the overlying Tertiary volcanic rocks. Significant near surface gold intercepts within Tertiary volcanics which, noteworthy as they are, suggest a bigger potential within the underlying more permissive, Paleozoic carbonate package. Earlier explorers barely penetrated into the more prospective rock units, and only scratched the surface of this prospect. The carbonate sequence below the volcanics at King Solomon which I have identified include favourable gold host rock formations such as the Denay, Rabbit Hill, Roberts Mountain and Pogonip limestone Formations, with a collective thickness well in excess of 1000 feet. These rock units represent a very significant potential host package to gold deposits that have not been significantly drill tested here."

Dave Mathewson continues, "Drilling to date has confirmed the Carlin-replacement-style of mineralization and intercepts have approached desirable gold grades. The presence of permissive host rocks, Carlin-style epithermal-style alteration, and geochemistry of up to very high levels of arsenic, antimony, mercury, and locally gold, all indicate gold deposit prospectivity. I lean strongly toward believing the existence of one or more gold deposits are present in the area."

The Company has initiated permitting steps for drilling.

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, a Bonanza high grade gold vein-type target.

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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