

PHENOM

RESOURCES

**A Growing Nevada-focused Tier 1 Gold and
Green Energy Explorer and Technology Company
With Dedicated Accomplished Team**

**Corporate Presentation
February 2025**

Forward-Looking Statements

- Some of the statements contained in this presentation may be deemed “forward-looking statements.” These include estimates and statements that describe the Company’s future plans, objectives or goals, and expectations of a stated condition or occurrence.
- Forward-looking statements may be identified by the use of words such as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.
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- Paul Cowley, P.Geo. President and CEO is the qualified person responsible for reviewing the technical information in this presentation.



Who We Are – Why Phenom is Unique

79

Au
Gold

23

V

Vanadium

- **104.7 Million Shares; Listed on TSX-V and OTCQX exchanges;** HQ in Vancouver, local office in Elko, NV
- **Roughly 40% American, 55% Canadian Shareholders; (Rob McEwen 5%, Eric Muschinski 9.8%)**
- **Nevada focused and growing:** 7 years dedicated to flagship project and growing portfolio – Tier 1 secure and reliable mining jurisdiction
- **Our Assets:** Diversified 2 commodity portfolios (gold and green energy metal) with proprietary mineral processing technology; timely spin-out opportunity
- **Our People:** Driven, highly experienced and successful Canadian and American professional discoverers and technology specialists; developed 3 patents for vanadium-nickel extraction
- **Gold:** Four high-quality regional scale gold projects in strategic gold trends – Carlin, Dobbin & King Solomon (Carlin-type) and Crescent Valley (Bonanza-type) hand-picked by renowned & proven mine finder Dave Mathewson
- **Green Energy Metal:** Owns North America's largest, highest grade primary vanadium resource at PEA stage, strategic for US Homeland security and growing large-scale battery deployment; 5% equity interest in Japanese solid-state vanadium battery corp. (recently funded for US\$50M to build first battery plant – should be cashflowing in late 2025)
- Near-term Goal: make a Carlin-style high-grade gold deposit discovery
- Mid term Goal: become **leading USA supplier of vanadium** to emerging **USA large energy storage market**

Capital Structure & Share Price Performance

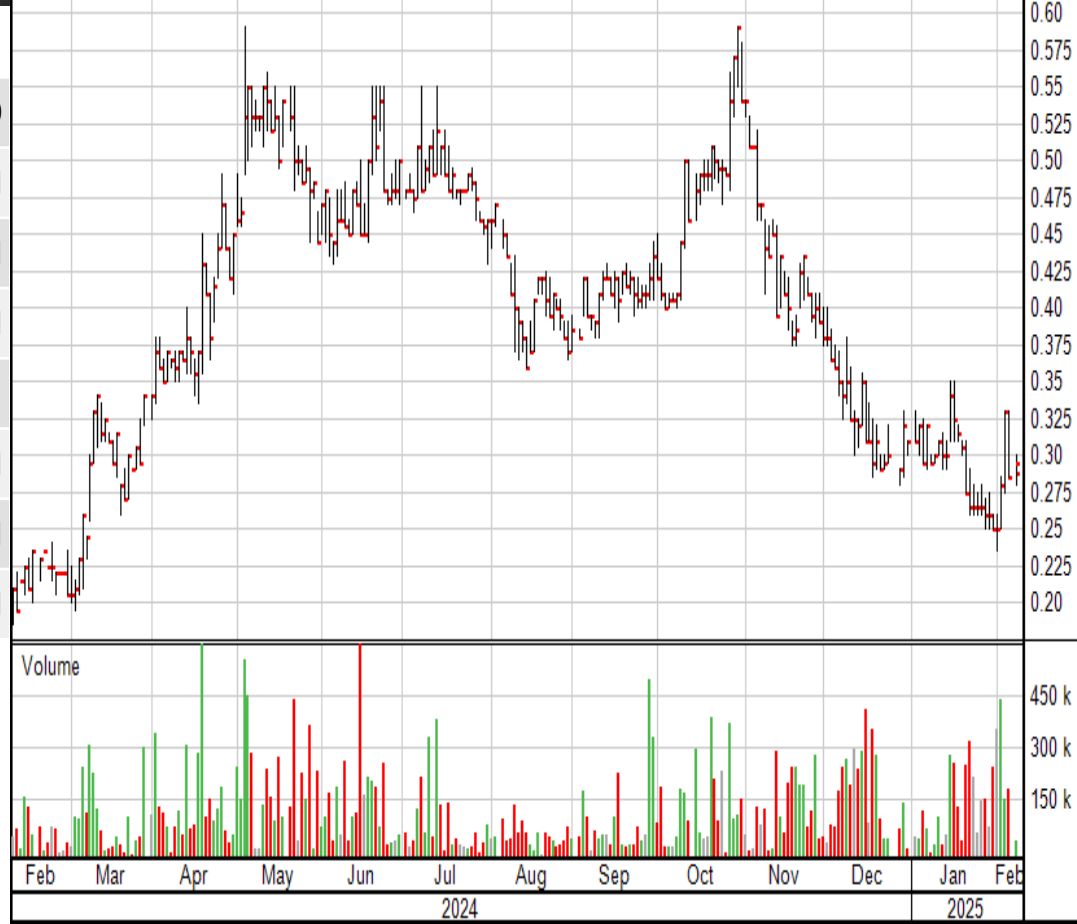
Capital Structure

| | |
|--|----------|
| Share Price (at Feb 7, 2025) | C\$0.30 |
| Shares Outstanding – Basic (M) | 104.9M |
| Options Outstanding (M)* | 6.0M |
| Warrants Outstanding (M)* | 19.0M |
| Shares Outstanding – Fully Diluted (M) | 129.9M |
| Market Capitalization – Basic | C\$31.5M |
| Cash & Cash Equivalents | C\$0.4M |
| Enterprise Value – Basic | C\$31.1M |

*5,965,000 options outstanding with a weighted average exercise price of C\$0.38 and a weighted average life of 2.79 years
*18,972,503 warrants outstanding with a weighted average exercise price of C\$0.54 and a weighted average life of 1.97 years

Source: Stockwatch as of Feb 7, 2025

TSXV: PHNM / OTCQX®: PHNMF / FSE: 1PY



Experienced Management & Board

Tier 1 Project Guided by a Competent Respected Senior Team

Paul Cowley (P.Geo.)
President & CEO, Director



Michael Mracek (P.Eng.)
Director & Mining Advisor



Dave Mathewson
Director & Geological Advisor



John Anderson (B.A.)
Director



David Dreisinger (PhD)
Metallurgical Advisor



Jodi Esplin
Metallurgical Advisor



Jacques McMullen (P.Eng.)
Metallurgical Advisor



Doug Dreisinger (P.Eng.)
Business Development



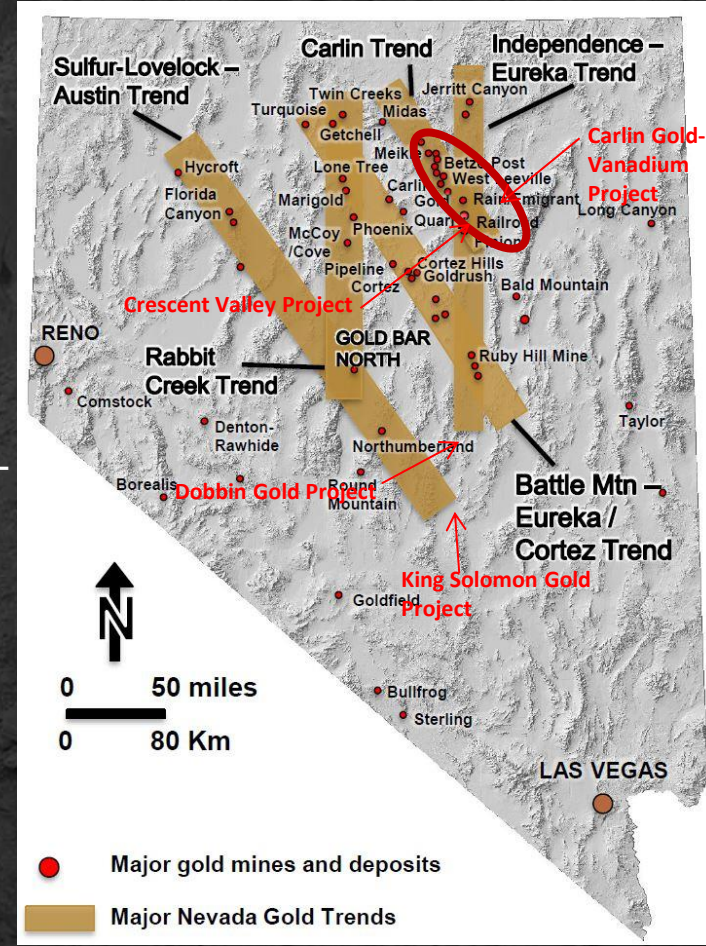
Management Team with a Successful Track Record

Remarkable Talent and Track Records in Discovery

- Two Phenom geologists have found 10 gold deposits (>14Moz) in their careers **and driven to make their next discovery**
- Dave Mathewson is an authority on Carlin Gold Trend, vigorously exploring for with Newmont and Gold Standard Ventures (GSV)
 - Found >5M oz Au within 10 km of our property
 - Neighboring GSV (5 km away) reached a market cap of \$1 Billion from gold deposits he found and acquired for GSV
- **Onto 11th gold deposit discovery with Dobbin**

Its Gold Opportunity – Regional Scale Targets

- As in real estate business- Location – Location – Location
- Not only located in Nevada, the top mining jurisdiction in the US, but in the best gold producing structural trends in Nevada
- Dobbin, King Solomon and Carlin Projects are large Carlin-type gold systems
- Crescent Valley is a Bonanza high grade gold target
- Projects all hand picked and guided by Dave Mathewson renowned accomplished Nevada gold mine finder



Recent Dobbin Gold Acquisition

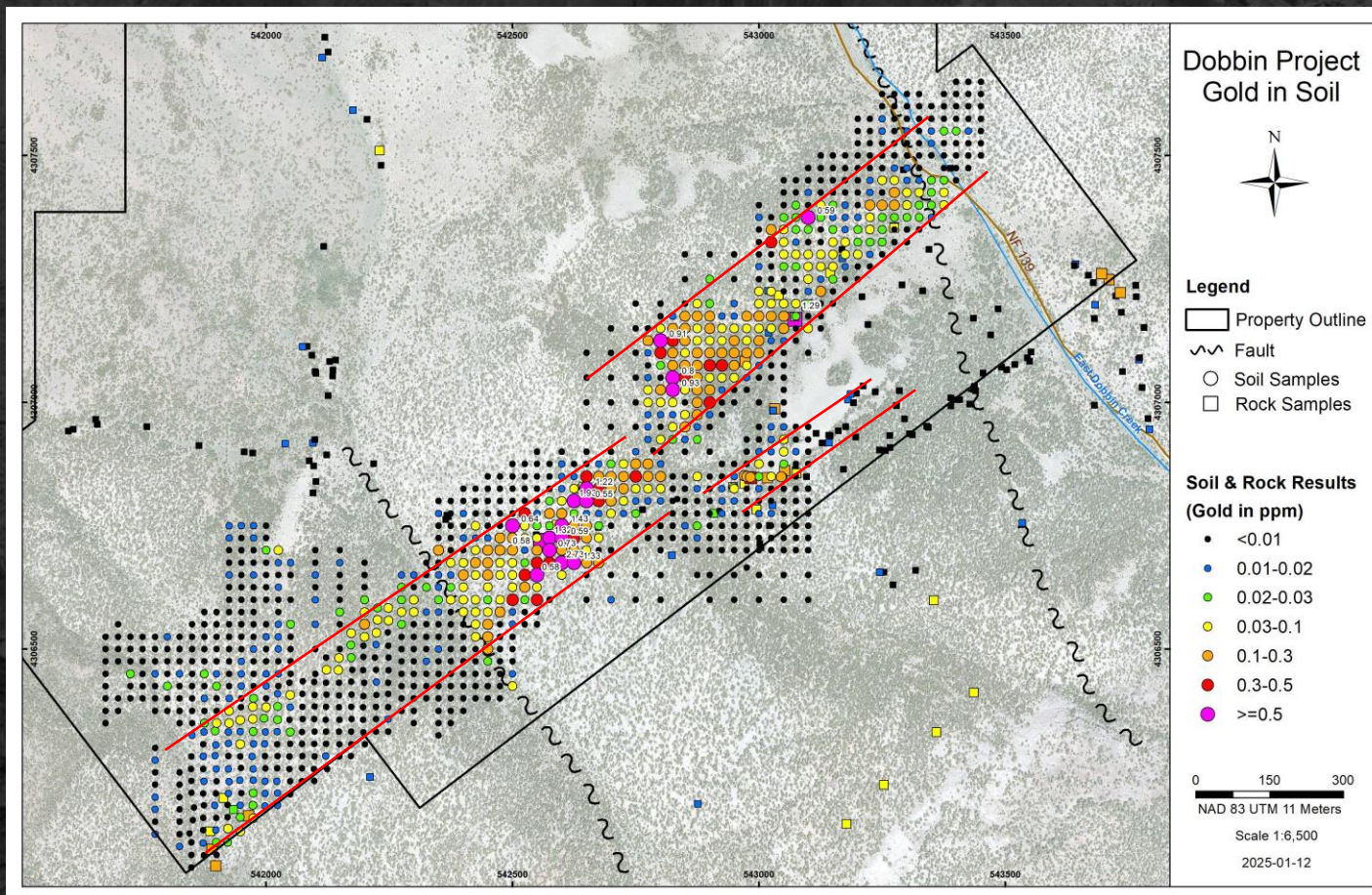
Carlin-type Gold Deposit Discovery



- Near-surface target in highly altered Roberts Mountains Formation; Nevada's best rock host for Carlin-type gold deposits
- Previously explored by Newmont in late 1980's but abruptly stopped when a Wilderness Study Area was declared – since then, Study Area reduced in size and open for staking – optioned in September 2023
- 1 year later, deposit discovery made – +2.1 km x +200m strong gold soil anomaly to 2.7g/t Au



Dobbin Gold Project Our First Carlin-type Gold Deposit Discovery



Recent King Solomon Gold Acquisition Carlin-type Gold Target

- Near-surface target in Paleozoic carbonate package including highly altered Roberts Mountains Formation
- Surface samples up to 8.4 g/t Au from jasperoid within 3m x 3km area of gold-in-soil anomaly with pathfinder minerals (Au-Ag-As-Sb-Ba-Hg-Tl)
- Previous explorers focused with shallow drilling in overlying volcanics which do host shallow gold intercepts (ex. 67.1m at 0.5 g/t Au) - 113 shallow drill holes to date
- Gold in volcanics indicates a bigger gold system in underlying carbonate package (ex. carbonate intercept 80.8 m at 0.8 g/t Au - ended in mineralization)
- **Historic antimony mine**



King Solomon Drill Hole Highlights

| Drill Hole ID | From (m) | To (m) | Intercept Length (m) | Gold Grade (ppm) | From (ft) | To (ft) | Intercept Length (ft) | Gold Grade (opt) | Ended in Mineralization (EIM) |
|---------------|----------|--------|----------------------|------------------|-----------|---------|-----------------------|------------------|-------------------------------|
| KS-1 | 0.00 | 74.68 | 74.68 | 0.87 | 0 | 245 | 245 | 0.028 | *EIM |
| KS-3 | 33.53 | 50.29 | 16.76 | 0.78 | 110 | 165 | 55 | 0.025 | *EIM |
| KS-5 | 36.58 | 74.68 | 38.10 | 1.24 | 120 | 245 | 125 | 0.04 | |
| KS-7 | 39.62 | 91.44 | 51.82 | 0.72 | 130 | 300 | 170 | 0.023 | *EIM |
| KS-9 | 54.86 | 86.87 | 32.00 | 0.65 | 180 | 285 | 105 | 0.021 | |
| KS-9 | 114.30 | 134.11 | 19.81 | 0.47 | 375 | 440 | 65 | 0.015 | *EIM |
| KS-13 | 45.72 | 82.30 | 36.58 | 0.87 | 150 | 270 | 120 | 0.028 | |
| KS-13 | 86.87 | 121.92 | 35.05 | 0.37 | 285 | 400 | 115 | 0.012 | |
| KS-13 | 121.92 | 152.40 | 30.48 | 0.56 | 400 | 500 | 100 | 0.018 | *EIM |
| KS-24 | 0.00 | 80.77 | 80.77 | 0.96 | 0 | 265 | 265 | 0.031 | |
| KS-26 | 32.00 | 76.20 | 44.20 | 0.65 | 105 | 250 | 145 | 0.021 | |
| KS-26 | 96.01 | 112.78 | 16.76 | 0.90 | 315 | 370 | 55 | 0.029 | *EIM |
| KKS-1 | 0.00 | 80.77 | 80.77 | 0.89 | 0 | 265 | 265 | 0.028 | |
| KKS-3 | 7.62 | 41.15 | 33.53 | 0.98 | 25 | 135 | 110 | 0.032 | |
| KKS-3 | 140.21 | 182.88 | 42.67 | 0.55 | 460 | 600 | 140 | 0.018 | *EIM |
| including | 166.12 | 182.88 | 16.76 | 0.80 | 545 | 600 | 55 | 0.026 | *EIM |
| KS-29-90 | 182.88 | 194.46 | 11.58 | 0.83 | 600 | 638 | 38 | 0.027 | *EIM |

Crescent Valley Gold Acquisition

Bonanza-type epithermal Gold Target



- along the southwest fringe of the Carlin Gold Trend
- largest exposed quartz vein system in Nevada – 4km long
- low-sulphidation bonanza vein epithermal gold opportunity
- setting remarkably similar to that of the SLEEPER deposit in Nevada
 - was considered the lowest cost producer in the world in 1988 at \$103/oz averaged 0.48 opt Au
- IP completed – Phase 1 Drilling completed in Oct. 2024 awaiting results

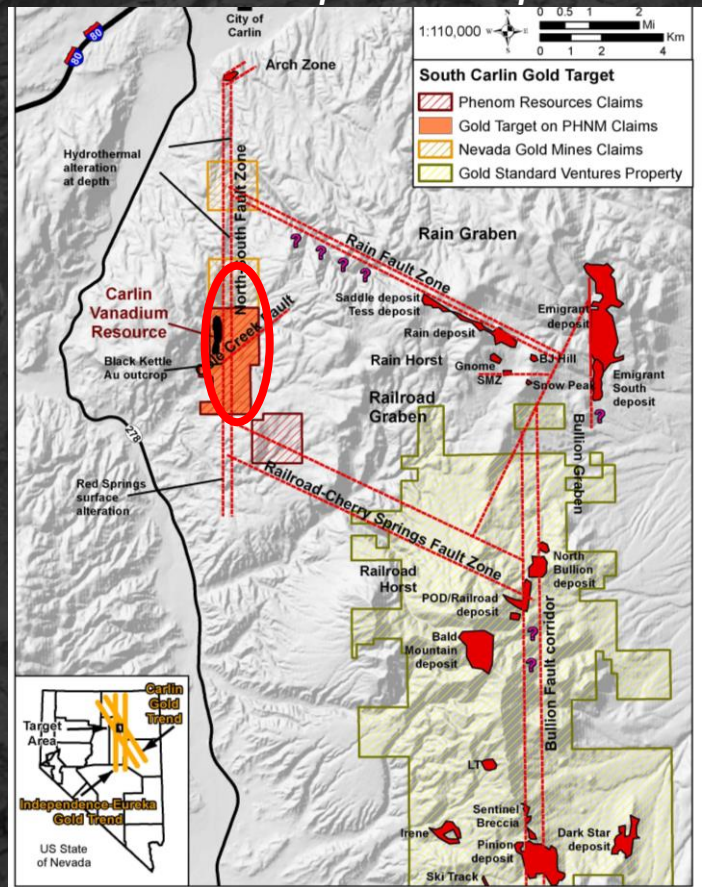
High-Grade Gold Opportunity

Backed by compelling regional science – Tapping Carlin Plumbing System

Structural Map with Au Deposits

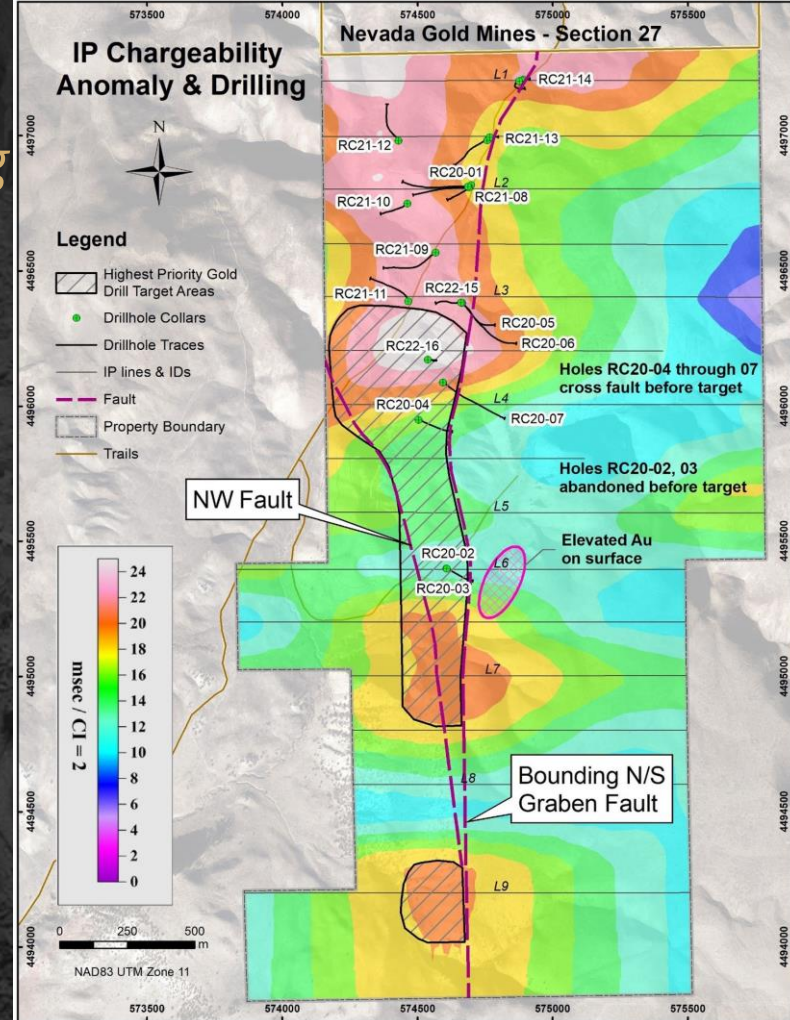
Southern Carlin Trend Area (Rain-Railroad District)

- ~9M oz Au in multiple deposits and mines within 5-15 km of the property
- 3 key structures NW, N/S, and NE (plumbing system throughout trend)
- Property on N/S Structure
- Rain and Emigrant structures hosting > 6Moz Au



Large Gold System – 6.4km long Analogous to Gold Quarry Deposit Setting

- IP chargeability shows system (white/pink) >6.4km long, up to 1.3km wide
- PHNM controls 2 square miles of system
- 18 drill holes provides architecture of gold system
- Now vectoring within the large system for high-grade feeders (like pearls beside and along N/S graben structure)



Highest Priority Untested Gold Target Areas

Importance/Future of Vanadium in Energy Sector



STATIONARY BATTERY MARKET - vanadium best suited

- Multi \$Billion Stationary battery market is predicted to grow between **10 and 30X by the end of this decade**
- **Will be double the size of EV market in 10 years, needing twice the current global production of vanadium**
- **The US wants to be a leader in this development** - feedstock to battery
- US Federal gov't is investing **billions to secure its own battery supply chains**
- **STRATEGIC** mineral for USA Homeland Security - Main producers are China, Russia and South Africa

VRFB Projects Working Around the World



G&W Electric microgrid solution - Illinois, US. – 8MWh



400 MWh VRFB from Pu Neng in Hubei



Dalian flow battery Station 800MWh - increased grid stability and backup power



VRFB storing Solar Collection – China (Zhejiang Province)



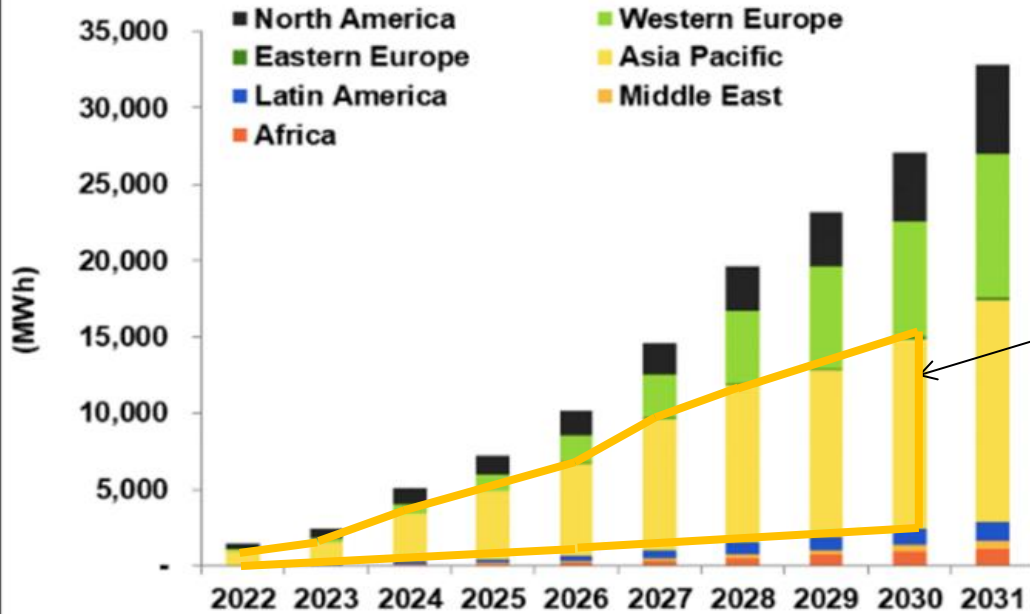
8 MWh VRFB to support a 6 MW solar array
Hawker, South Australia



VRFB system - Hokkaido Electric Power Co's power substation in Hokkaido, Japan 60 MWh

Importance/Future of Vanadium in Energy Sector

Annual Installed VRFB Utility-Scale and Commercial and Industrial Battery Deployment Energy Capacity by Region, All Application Segments, World Markets: 2022-2031



(Source: Guidehouse Insights)

STATIONARY BATTERY MARKET – vanadium best suited

- We are about to witness a major shift this decade for vanadium into utility scale battery storage market – China clearly leading with major developments and orders
- This 2021 forecast is conservative

China is declaring they want 180 GWh of batteries install by 2030 (3X this forecast);

India wants 100 GWh by 2030

The US will try to compete with China using US Federal \$ incentives driving adoption faster still

Vanadium Advantage in Energy Sector in Stationary Battery Market



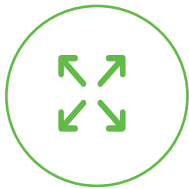
Vanadium electrolyte is reusable, recyclable, and has a battery lifespan of 25+ years



Non-flammable /
Extremely safe



Now cheaper
than lithium



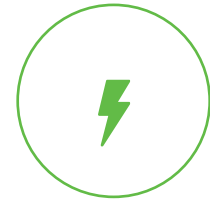
Extremely Scalable



Can be charged and
discharged at same time



Deeper charge – holds more
power



Can rapidly release large
amounts of electricity

Lithium-ion Battery Fires



Fire at the 300 MW Tesla battery in Moorabool, Victoria - burned for almost four days before it was declared under control, after spreading onto a second 13 tonne lithium-ion (li-ion) battery.

One fire in Beijing killed two firefighters and took 235 firefighters to control, whilst another fire that took place in Arizona in 2019 threw a firefighter 20 metres, leaving him with a brain injury and broken ribs.

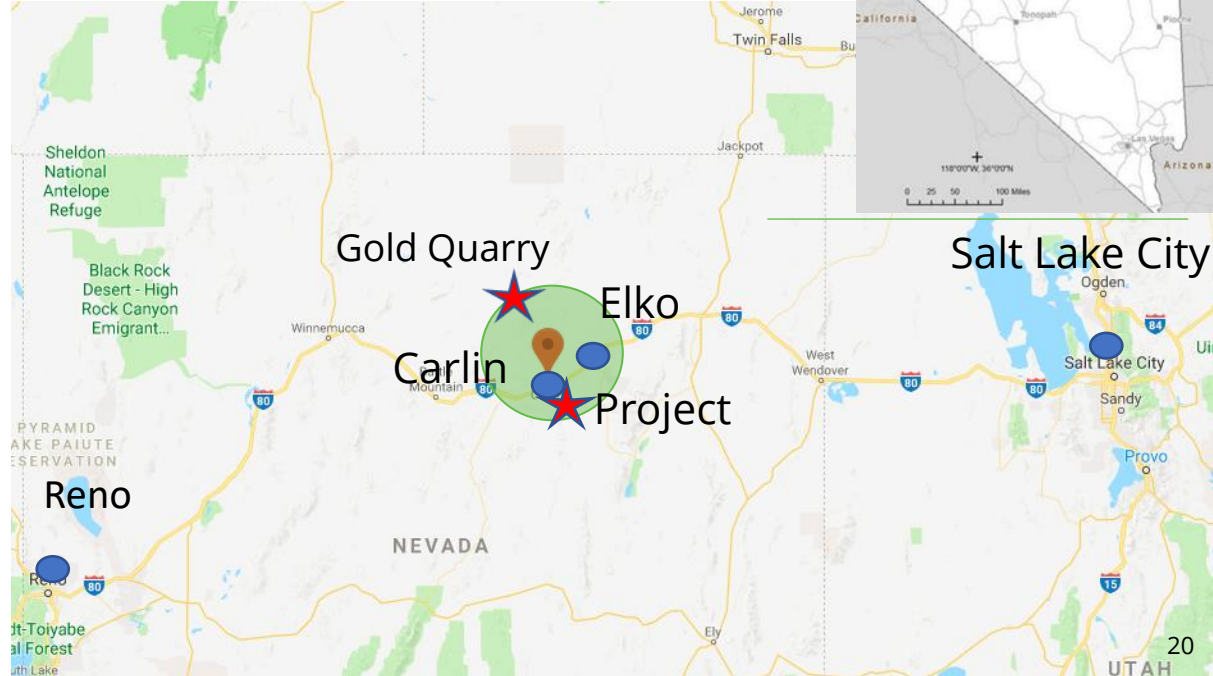


Flagship South Carlin Project

Great Location with Excellent Infrastructure

*Established and favorable mining jurisdiction
within the Carlin Gold Trend*

- located in Elko County, 10 km (~6 miles) by road from the town of Carlin, NV
- Easily accessible via road (Carlin is a major rail hub to both coasts) with available power (~5 miles away)
- Nearby mining communities, skilled workforce, mining services, suppliers and vendors, and airport
- Short trucking distance to processing plants on trend (13 miles)



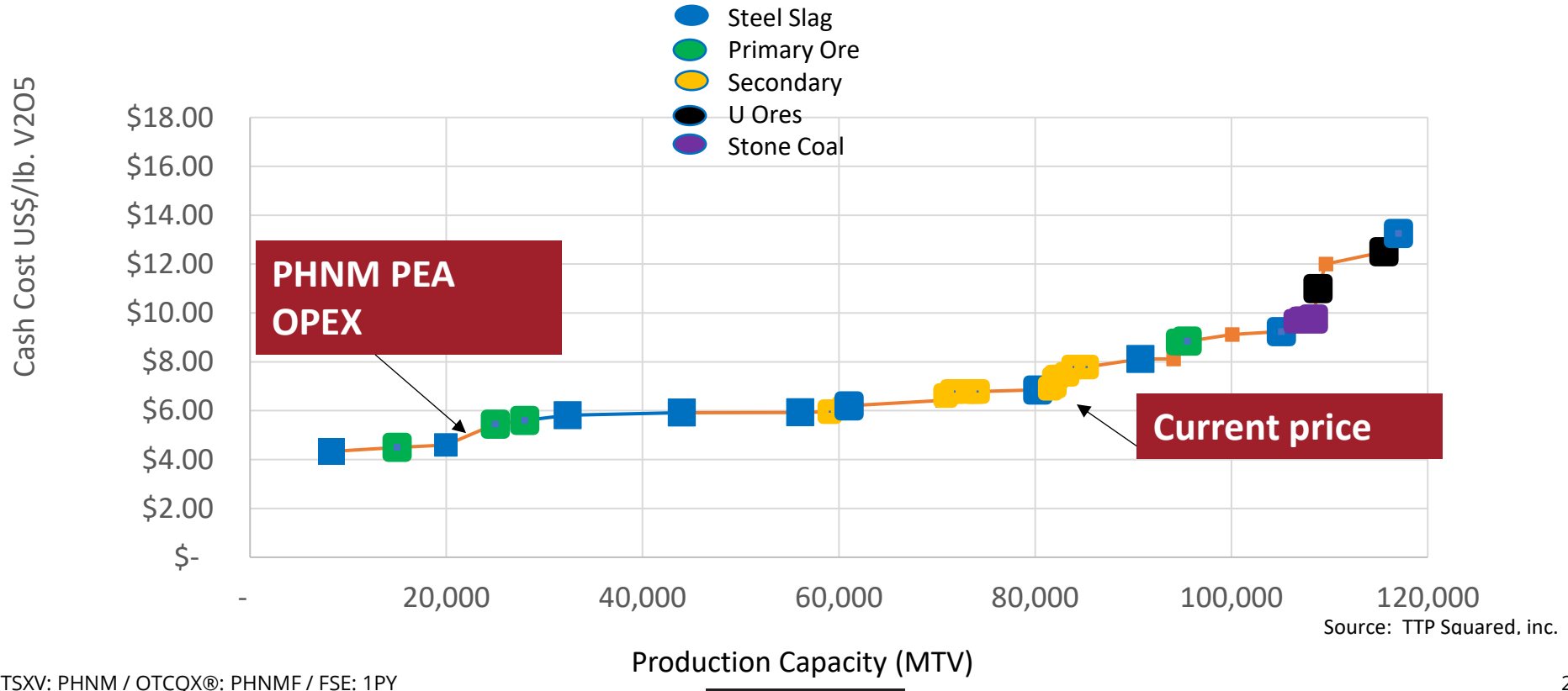
VANADIUM RESOURCE

BEST SITE CONDITIONS



- Vanadium Mineral Resource – Feb 2019 (80% Indicated)
 - indicated resource 303M lbs V₂O₅ (24.64M tons @ 0.615% V₂O₅) and inferred resource 75M lbs V₂O₅ (7.19M tons @ 0.520% V₂O₅)
- Large deposit – 35m (120ft) thick x 1800m (6000ft) long x 600m (2000ft) wide - Open to expand
- High Vanadium grades – thick intercepts up to 1.5% V₂O₅
- Flat to shallow dipping
- Near surface (0-60m; 0-200ft) amenable to open pit mining
- Metallurgical flow sheet: 80% average vanadium recovery

Forecast 2022 V205 Cash Cost Curve for Global Vanadium Producers



Plans/Catalysts for 2025

Au⁷⁹
Gold

- **Make a significant gold discovery – guided by Dave Mathewson**
 - **Drill Crescent Valley gold project – Bonanza-type gold target**
 - **Drill King Solomon gold project– Carlin-type gold target**
 - **Drill Dobbin gold project – Carlin-type gold target**
 - **Pause on vector-drilling the South Carlin gold system to focus spending near-surface**

- **Complete Gold and Copper Spin-out Co. to Phenom shareholders**

V²³
Vanadium

- **Enhance vanadium resource through various opportunities to lower CAPEX/OPEX as prices rise – seeking U.S. Federal grant up to \$300 million, securing working relationship with battery manufacturers, selective engineering studies, drill to increase size of resource**
- **Make additional high-grade vanadium acquisition**

Why Phenom?

Holds 100% interest in the largest, highest-grade, primary vanadium resource in North America

Significant potential for a Carlin-style, high-grade gold discovery at Dobbin, King Solomon and Carlin, Bonanza-style at Crescent Valley

Team with a track record of discovering gold deposits driven to make next one; developed 3 vanadium recover patents



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