

Phenom Resources Corp. MK Plus, Vanadium Solid-State Battery Company, Achieves Funding Milestone of US\$50 Million

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Vancouver, October 31, 2024 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to announce that the private Japanese battery company, MK Plus Co., Ltd. (MK Plus) has achieved a milestone by securing US\$50 million of funding which will position them to build their first pilot plant in Japan for their vanadium solid-state batteries and advance its revolutionary fast charging low-cost vanadium battery business world-wide.

Phenom owns a 5% equity interest in MK Plus.

Paul Cowley, President & CEO of Phenom states, "We congratulate MP Plus in securing this funding which will propel its business. Phenom shareholders will benefit from our equity interest in MK Plus as MK Plus grows and succeeds. It is exciting to have a broader position of the growing battery chain future."

The features of MK Plus's vanadium solid-state battery can be highly disruptive to the stationary battery market and potentially the EV market space. According to MK Plus's corporate presentation, their battery provides higher desired performance at a lower cost over vanadium redox flow batteries (VRFB) in the large capacity battery market, claiming their battery:

1. Rapidly charges in minutes (C-rate of between 100 and 300 versus C-rate of 20 in VRFB), achieving massive charging speeds 100 times faster.
2. Uses one tenth of the amount of vanadium that VRFB use for an equivalent charge.
3. Has +100,000 deep cycle life without heat dissipation (no fire risk) or degradation (resulting long life).
4. Has been tested at ambient operating temperatures between 100°C and -40°C without loss of performance.

ON BEHALF OF PHENOM RESOURCES CORP.

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