



LEO POWER (MBA, MOGS, ICD.D) JOINS PHOENIX GOLD RESOURCES ADVISORY BOARD

VANCOUVER, BRITISH COLUMBIA – Vancouver, British Columbia, February 2, 2022 – Phoenix Gold Resources Corp. (the "Company") (TSXV: PXA) (OTCPK: PGRCF) (Frankfurt: 5DE) is pleased to announce Mr. Leo Patrick Power as an advisor to the Company.

Mr. Power has demonstrated leadership within the mining sector and understands the complexities of the resource and metals markets. He holds two graduate degrees including an MBA from the Kellogg-Schulich Joint MBA program and a Master of Oil and Gas Studies from Memorial University and he is a graduate of the Directors Education Program at the Rotman School of Management at the University of Toronto.

Mr. Power has previously worked at senior levels within the Government of Canada and the Government of Newfoundland and Labrador. His current positions include: Chair, Search Minerals Inc. (TSX.V:SMY); Director, Queensland Gold Hills Corp. (TSX.V:OZAU); Director, Canada Fluorspar Inc.; CEO/Director, LNG Newfoundland and Labrador Limited.

“The Company is pleased to welcome Mr. Power to the team. He brings leadership and mining experience in addition to providing strong corporate governance. Leo resides in Newfoundland and Labrador and will play a key role in advancing our York Harbour Project in the province”, commented Andrew Lee, President and CEO.

About the Company

Phoenix Gold Resources Corp. (TSXV: PXA) (OTCPK: PGRCF) (Frankfurt: 5DE) is an exploration and development company focused on the York Harbour Copper-Zinc-Silver Project, a mineral property located approximately 27 km from Corner Brook, Newfoundland and Labrador. The Company plans to continue drilling the 11 known mineralized zones and test other new massive sulphide targets, like the No 4 Brook showing, while focusing on gaining access to the 400-level and Sea Level adits.

The Company’s Phoenix Gold Project is in Battle Mountain, Nevada, USA, and is described more thoroughly in the Company's geological technical report entitled, “NI 43-101 Technical Report on the Phoenix Gold Project, Lander County, Nevada, USA" dated effective September 15, 2020 by Yingting (Tony) Guo, P.Geo. Nevada is considered one of the most active mining jurisdictions globally, and the Battle Mountain Mining district is well-known for production of gold, copper

and silver over the past few decades. As described in the technical report, the Phoenix Gold Project is located within 5 km of Nevada Gold Mines' (Newmont/Barrick JV) Phoenix/Fortitude open-pit mining operations.

Qualified Person: Doug Blanchflower, P. Geo is an independent consultant for the Company and a Qualified Person as defined by National Instrument 43-101 Standards for Disclosure of Mineral Projects, and he has reviewed and approved the scientific and technical information in this news release.

For more information on Phoenix Gold Resources Corp. please contact info@phoenixgoldresources.ca Tel: +1-778-302-2257 or visit the website at www.phoenixgoldresources.ca for the French version of this news release, past news releases, media interviews and opinion-editorial pieces by President and CEO Andrew Lee.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Lee

CEO, President and Director

Telephone: 778-302-2257 | Email: andrew@phoenixgoldresources.ca

Website: www.phoenixgoldresources.ca

1518 – 800 Pender Street W, Vancouver, BC, Canada V6C 2V6

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