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PHX MINERALS INC. ANNOUNCES DIVIDEND PAYMENT

OKLAHOMA CITY, Oct. 21, 2021 – PHX MINERALS INC., “PHX,” (NYSE: PHX), today announced that its Board of Directors approved a payment of one cent per share quarterly dividend at its Oct. 18, 2021, meeting. The dividend will be payable on Dec. 7, 2021, to shareholders of record on Nov. 23, 2021.

PHX Minerals Inc. (NYSE: PHX) Oklahoma City-based, PHX Minerals Inc. is a natural gas and oil mineral company with a strategy to proactively grow its mineral position in its core areas of focus. PHX owns approximately 251,000 net mineral acres principally located in Oklahoma, Texas, North Dakota, New Mexico and Arkansas. Additional information on the Company can be found at www.phxmin.com.