



NEWS RELEASE

TSX-V: PDM
FRA: 7N11

Palladium One Reports Reconnaissance Prospecting Returning 3.106 g/t PGE, 0.78% Cu, and 0.13% Ni at the LK Project, Finland

August 12, 2019 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11) (the "Company" or "Palladium One") is pleased to announce that technical director, Neil Pettigrew, recently completed a site visit and reconnaissance prospecting on the Company's Lantinen Koillismaa (LK) Project located in North Central Finland.

The new Palladium One team site visit, included the review of the geology of the entire Koillismaa layered mafic-ultramafic complex (**Figure 1**), inspection of the LK project properties and historic drill core. Successful meetings were also held with local municipal leaders and Finnish consultants who are expected to have key roles in conducting future exploration programs. As part of this site visit, previously identified high priority areas were also visited and reconnaissance surface samples were collected (**Table 1**). The sampling focused on two areas, Haukiaho and Murtolampi which are discussed in detail below.

Table 1. Reconnaissance Sampling

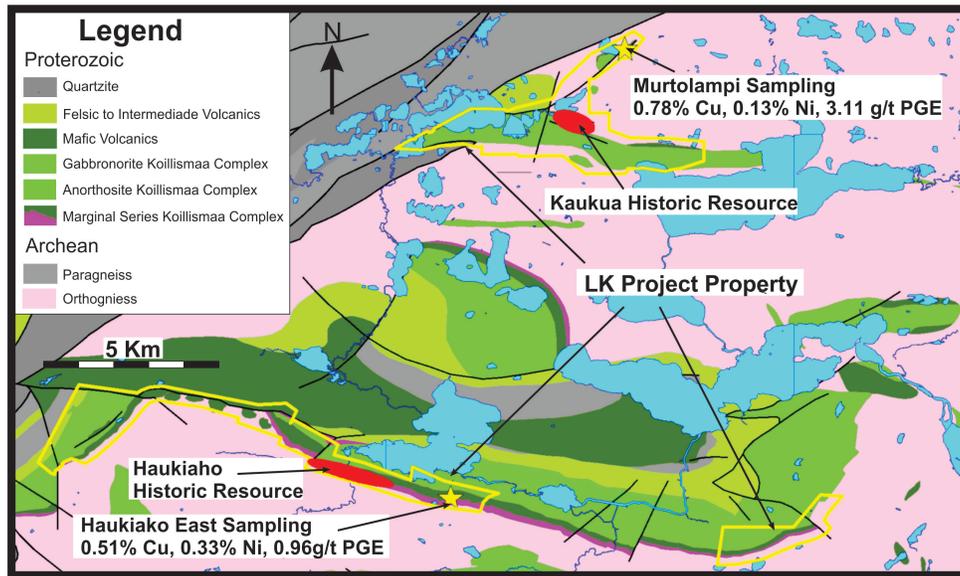
Sample No.	Area	Cu wt%	Ni wt %	Pt g/t	Pd g/t	Au g/t	PGE (Pt+Pd+Au)
NP-LK-19-001	Haukiaho East	0.23	0.16	0.095	0.295	0.135	0.525
NP-LK-19-002	Haukiaho East	0.51	0.33	0.185	0.563	0.209	0.957
NP-LK-19-003	Murtolampi	0.78	0.13	1.115	1.855	0.136	3.106

Haukiaho

Surface sampling conducted ~2 km east of the most recent (2013) historic Haukiaho resource¹ returned up to **0.51% Cu, 0.33% Ni and 0.957g/t PGE (Figure 1)**.



Figure 1



This sampling was undertaken in historic workings associated with a mini bulk sample collected by Outokumpu in the 1960's, which only tested for copper and nickel mineralization. That is, no PGE analysis was conducted at that time. Historic drilling by Outokumpu included four nearby diamond drill holes that also only analysed for copper and nickel mineralization and which returned up to **0.21% Cu, 0.20% Ni over 35.21m** in hole R692 and **0.25% Cu, 0.14% Ni over 37.10m**, including **0.43% Cu, 0.19% Ni over 11.89m** in hole R609.

The most recent historic Haukiahio resource¹ was completed by Finore Mining Inc. in 2013 and consisted of 23.2 million inferred tonnes grading 0.21% Cu, 0.14% Ni, 0.13 g/t Pt, 0.31 g/t Pd, and 0.10 g/t Au (0.53 g/t PGE) using a 0.1 g/t Pd cut off. This resource encompassed widely spaced drilling with a focus on maximizing tonnage.

An earlier historic resource¹ completed by Outokumpu in the 1980's covering a larger area than the 2013 Finore resource (including the historic workings discussed above) was focused more on grade using a 0.7% Cueq cut-off (defined as $Cu\% + 2 \times Ni\%$) and returned 7 million tonnes grading 0.38% Cu and 0.24% Ni (again, no PGEs analysis was performed).

These historic resources indicate that Haukiahio mineralization possesses pods/lenses of higher-grade material and with focused drilling could result in a higher-grade 43-101 compliant resource being defined.



Murtolampi

Following up shallow historic drilling with encouraging PGE mineralization encountered by the Finish Geological Survey (“GTK”), surface sampling was undertaken at the Murtolampi target and returned **0.78% Cu, 0.13% Ni, and 3.106 g/t PGE (Figure 1)**.

Murtolampie lies just 2.5 km northeast of the historic Kaukua resource and was last explored in the 1990s. The area was discovered by prospecting by Outokumpu in the early 1990s and in 1999 GTK drilled a 200m long shallow (average less than 40m depth) fence of 6 diamond drill holes.

All GTK holes intersected PGE mineralization with up to **0.17% Cu, 0.10% Ni and 0.86g/t PGE over 30.15m, Including 0.21% Cu, 0.12% Ni and 1.01 g/t PGE over 19.0m** in hole R369. Despite highly encouraging initial results this area has never experienced any follow up work and is a high priority for the Company as it possesses similar PGE-rich mineralization to the Kaukua area.

Independent NI 43-101 compliant resource estimate

The company is pleased to announce that Mining Plus UK Ltd. is approaching completion of a new independent National Instrument 43-101 compliant mineral resource estimate for the Kaukua deposit of the LK Project. Kaukua, currently hosts a historic (2013) resource¹ **Table 2**.

Table 2. 2013 Historic Kaukua Resource Estimate¹

Classification	Cut-Off (Pd g/t)	Tonnes	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	PGE (Pd+Pt+Au)	Pd (oz)	Pt (oz)	Au (oz)
Indicated	0.10	10,400,000	0.73	0.26	0.08	0.10	0.15	1.07	244,100	86,900	26,700
Inferred	0.10	13,200,000	0.63	0.22	0.06	0.10	0.13	0.91	267,400	93,400	25,500

Derrick Weyrauch, Interim President and CEO stated, *“We are very encouraged by the reconnaissance sampling that identified PGE mineralization ~2 km east of the historic Haukiaho deposit which supports our conviction that Haukiaho not only extends to the west, but also significantly to the east, making it highly prospective for the definition of a significant open pit resource. Murtolampi is a high priority target for the Company and we are extremely pleased with the excellent reconnaissance sample which yielded 0.78% Cu, 0.13% Ni and 3.106 g/t PGE.”*



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About LK PGE-Cu-Ni project

The LK Project land package consists of a total of 2,480 hectares and comprises two exploration permit renewals and seven exploration permit applications covering over 25 km of the prospective basal unit in the Koillismaa layered mafic-ultramafic complex.

The Koillismaa Complex is part of a suite of Paleoproterozoic continental rift-related intrusions which are highly prospective for PGE-Cu-Ni deposits such as the nearby Suhanko (Arctic Platinum) deposit located 90 km northwest of the LK Project. Suhanko hosts a SAMREC Code Compliant Measured and Indicated resources of 5.4 million ounces of palladium grading 1.44 g/t Pd and 1.3 million ounces of platinum grading 0.35 g/t Pt at a cut-off of 1.0g/t 2PGEAu as well as Inferred Resources of 4.4 million ounces of palladium grading 1.50 g/t Pd and 1.1 million ounces of platinum grading 0.38 g/t Pt.

Qualified Person

Neil Pettigrew, P. Geo. a director of the Company and is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this document.

About Palladium One:

Palladium One Mining Inc. is a PGE, nickel, copper exploration and development company. Its assets consist of the Lantinen Koillismaa ("LK") PGE-Cu-Ni project, located in north-central Finland and the Tyko Ni-Cu-PGE property, near Marathon, Ontario, Canada.

ON BEHALF OF THE BOARD:

"Derrick Weyrauch"

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¹ Historic Resource Estimates

All resource estimates completed on the LK Project are now historic resource estimates and have not been verified by the Company as a current mineral resource. Reliance should not be placed on those estimates. They are provided for reference purposes only.

Data and technical information in this document is extracted from the NI 43-101 technical report entitled 'A Technical Report of the Lantinen Koillismaa Project, Finland for Nickel One Resources Inc.', written by Mining Plus Canada Consulting, dated November 17, 2017 and historical data and technical



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information is extracted from the September 19, 2013 NI43-101 technical report prepared for Finore Mining Inc for the Läntinen Koillismaa Project, Finland , also written by Mining Plus.

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