



NEWS RELEASE

TSX-V: PDM  
FRA: 7N11  
OTC: NKORF

## **Palladium One Resumes Drilling at The Läntinen Koillismaa PGE-Cu-Ni Project in Finland**

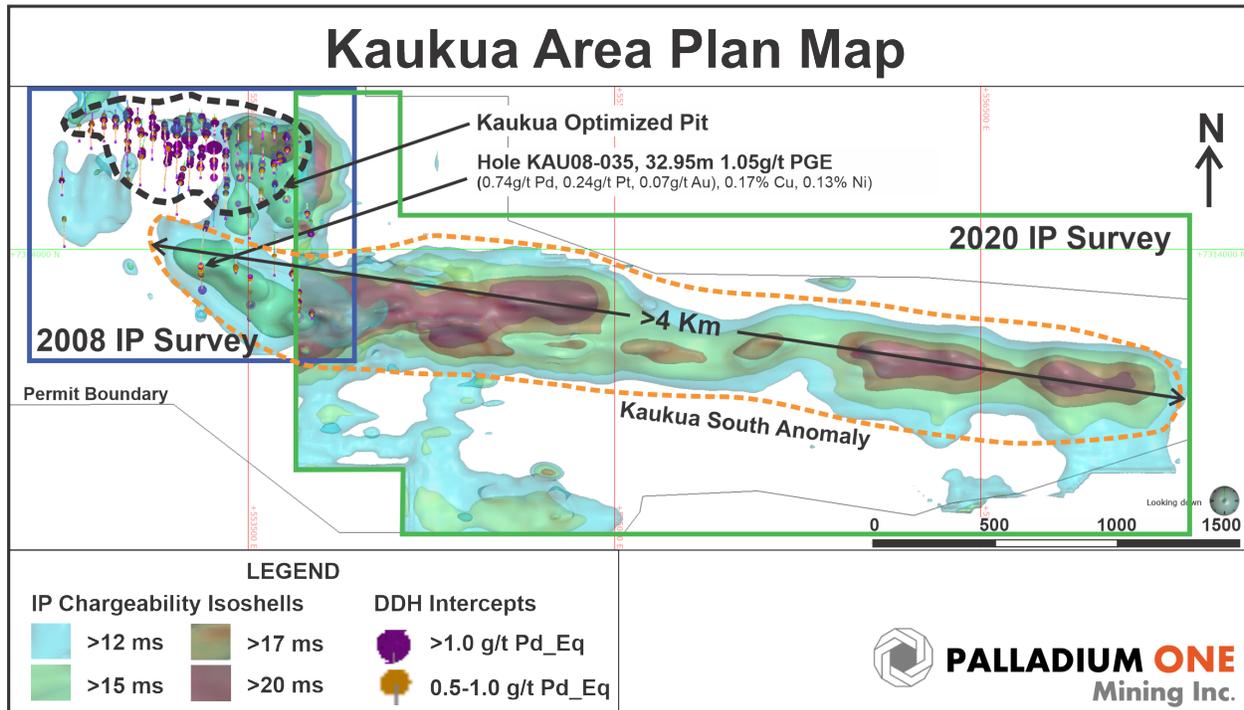
**July 14, 2020 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11, OTC: NKORF)** (the "Company" or "Palladium One") is pleased to report that it is preparing to resume its drill program, in August, at the Läntinen Koillismaa ("LK") PGE-Cu-Ni Project, located in north central Finland. Initial drilling will be focused on expanding known mineralization to the east of existing drill intercepts in the Kaukua South zone, which hosts a greater than four (4) kilometer long Induced Polarization chargeability anomaly. (**Figure 1**)

In March 2020, the Phase 1 exploration program was suspended due to the COVID-19 pandemic (see news release – March 24, 2020). Initiated in January 2020, the Phase 1 program completed several tasks prior to being suspended, including:

- 85 kilometers of high-resolution 3D Induced Polarization (IP) survey, covering 12 kilometers (5-survey grid areas) of the 38-kilometer favourable basal contact,
- 385 kilometers of high-resolution drone-based Magnetic (Mag) survey, covering 17 kilometers of the favourable basal contact,
- 1,920 meters of a 5,000-meter planned diamond drilling program.

At the LK project, IP has proven very reliable in identifying PGE-Ni-Cu mineralization. During the winter program, multiple new and significant IP chargeability anomalies were outlined – see below for highlights. The high-resolution magnetic survey, which was also undertaken earlier this year, proved invaluable for structural interpretation and in outlining prospective peridotitic rocks, which commonly host PGE-Cu-Ni mineralization. Integration and 3D modelling of this data has produced numerous high-quality drill targets for testing.

President and CEO, Derrick Weyrauch commented *"To date our exploration program has been very successful. We identified an abundance of large, high-quality drill targets throughout the LK project. With the large number of excellent drill targets at hand, we are taking a very disciplined approach to drilling prioritization. A prime example is Kaukua South (Figure 1.), when we began the winter program this was an interesting but poorly understood zone. As multiple IP results demonstrated, we learned that Kaukua South extends for over 4 kilometers of strike length, of which 3.5 kilometers has never been drill tested. Considering that Kaukua South has known PGE-rich mineralization similar to the Kaukua deposit, it will be a primary focus of our resumed drill program"*.



**Figure 1.** Plan view of the 2008 and 2020 (current) IP survey in the Kaukua Area. The 2008 IP survey area is outlined in blue, while the 2020 survey is outlined in green. The Kaukua deposit's optimised open pit is outlined by a dashed black line. The Kaukua deposit hosts 635,600 Pd\_Eq ounces of Indicated Resources grading 1.80 g/t Pd\_Eq\* ("palladium equivalent"), and 525,800 Pd\_Eq ounces of Inferred Resources grading 1.50 g/t Pd\_Eq (see press release September 9, 2019). The newly expanded Kaukua South Zone is outlined by a dashed orange line. The 2008 IP survey was instrumental in identifying the Kaukua Deposit. Note that the 2008 survey used different equipment, consisting of a 3-line 3D system, whereas the 2020 survey used a 5-line 3D system, as a result the two surveys are not exactly comparable.

### Highlights of Phase 1 Exploration Program Results, Before Suspension Due to COVID

- **IP Survey Grid #1 @ Kaukua South** (~400 meters south of the Kaukua deposit)
  - Discovered a chargeability anomaly over 4,000 meters long, including 3,500 meters which has never been drill tested (**Figure 1**), (see news release -April 14, 2020).
  - Extending the known PGE-rich mineralization is a top priority when drilling resumes (e.g. **32.95m @ 1.05g/t PGE** (0.74g/t Pd, 0.24g/t Pt, 0.07g/t Au), and **0.17% Cu, 0.13% Ni**) in hole KAU08-035).
- **IP Survey Grid #2 @ Murtolampi** (~2,000 meters northeast of the Kaukua deposit)
  - Discovered a 750-meter long chargeability anomaly the core of which has never been drill tested.
  - This anomaly is associated with high PGE prospecting samples collected in 2019 (e.g. prospecting sample NP-LK-003 which returned **3.11g/t PGE** (1.86g/t Pd, 1.11 g/t Pt, 0.14 g/t Au), and **0.78% Cu, 0.13% Ni**) (see news release August 12, 2019).
  - The anomaly is proximal to limited, shallow (~40-meter deep), historic drill holes having high PGE values from the 1990's, that were never followed up with more drilling, (see news release – March 10, 2020).



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- **IP Survey Grid #3 @ Haukiaho** (~12,000 meters south of the Kaukua deposit and host to the historic Haukiaho resource)
  - Discovered three new chargeability anomalies (see news release – May 7, 2020).
  - The western anomaly corresponds with the 2013 historic Haukiaho resource.
  - The central anomaly occurs underneath the bulk of the historic drilling in this area, suggesting the best mineralization has not been tested.
  - The eastern anomaly is associated with sparse shallow historic drilling and occurs underneath 2019 prospecting sample NP-LK-002 which returned **0.96 g/t PGE** (0.18 g/t Pt, 0.56 g/t Pd, 0.21 g/t Au) **0.51% Cu, 0.33% Ni** (see news release August 12, 2019)
- **IP Survey Grid #4 @ Haukiaho East** (~7,500 meters east of the historic Haukiaho resource)
  - Discovered a 1,600-meter long chargeability anomaly (see news release – May 26, 2020)
  - The anomaly is coincident with a strong magnetic high suggesting peridotitic rocks, which are characteristic of Haukiaho-style PGE-Ni-Cu mineralization.
- **IP Survey Grid #5 @ Tilsa** (~6,000 meters west of the historic Haukiaho resource)
  - Discovered a new 1,000-meter long chargeability anomaly (see news release – June 11, 2020).
  - The strongest part of the newly identified chargeability anomaly has never been drill tested.
  - The survey also identified two other parallel chargeability and magnetic anomalies possibly representing fault repetitions of the favourable basal phase of the Koillismaa complex.
- **Diamond Drilling**
  - The Company completed twelve (12) drill holes (1,920 meters), prior to the suspension of drilling in March 2020, located in the following zones:
    - Kaukua Deposit Area, 6 holes.
    - Kaukua South Extension, 1 hole.
    - Murtolampi, 2 holes.
    - Haukiaho, 3 holes
    - All assay results are pending.

### ***Qualified Person***

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

### ***About Palladium One***

*Palladium One Mining Inc. is a palladium dominant, PGE, nickel, copper exploration and development company. Its assets consist of the Läntinen Koillismaa (“LK”) and Kostonjarvi (“KS”) PGE-Cu-Ni projects, located in north-central Finland and the Tyko Ni-Cu-PGE and Disraeli PGE-Ni-Cu properties in Ontario, Canada. All projects are 100% owned and are of a district scale. LK is an advanced project targeting disseminated sulphide along 38 kilometers of favorable basal contact. The KS project is targeting massive sulphide within a 20,000-hectare land package covering a regional scale gravity and magnetic geophysical anomaly. Tyko is a 13,000-hectare project targeting disseminated and massive sulphide in a highly metamorphosed Archean terrain. Disraeli is a 3,100-hectare project targeting PGE-rich disseminated and massive sulphide in a highly productive Proterozoic mid-continent rift.*

### **ON BEHALF OF THE BOARD**

*“Derrick Weyrauch”*

*President & CEO, Director*



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