



PALLADIUM ONE

Mining Inc.

NEWS RELEASE

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

Palladium One Announces the Appointment of a Board Chairman, Chief Financial Officer and ESG Committee

October 5, 2021 – Toronto, Ontario – Palladium One Mining Inc. (“Palladium One” or the “Company”) (TSXV: PDM, FRA: 7N11, OTC: NKORF) is pleased to announce the appointment of Mr. Lawrence Roulston as Non-Executive Chairman and Ms. Sara Hills as Chief Financial Officer and Corporate Secretary. In addition, the Company is pleased to announce the formation of a new ESG committee of the board of directors. The ESG Committee, will be chaired by Ms. Giovanna Bee Moscoso an Independent Director of the Company.

“We are delighted to have Mr. Roulston, Ms. Moscoso and Ms. Hills take on their new responsibilities and look forward to gaining from their extensive experiences” said Derrick Weyrauch President and CEO of Palladium One. “We wish to thank Mr. Robert Scott and Mr. Jeff Dare for their, respective, past services as CFO and Corporate Secretary of the Company and we wish them much success in their future endeavors.”

About Lawrence Roulston

Lawrence Roulston is a mining professional with over 35 years of diverse hands-on experience. He heads WestBay Capital Advisors, providing business advisory and capital markets expertise to the junior and mid-tier sectors of the mining industry. From 2014 to 2016, he was President of Quintana Resources Capital, which provided resource advisory services for US private investors. Before Quintana, he was a mining analyst and consultant, as well as the editor of "Resource Opportunities", an independent investment publication focused on the mining industry. Prior to this, Lawrence was an analyst or executive with various companies in the resources industry, both majors and juniors. He has graduate-level training in business and holds a B.Sc. in geology and is presently a director of Metalla Royalty and Streaming Ltd, Mountain Boy Minerals Ltd, Thunderstruck Resources Ltd and Enduro Metals Corp.

About Giovanna Bee Moscoso

Ms. Bee Moscoso is an experienced mining executive with over 28 years of experience, including progressive responsibilities over 25 years at Barrick Gold Corporation, where previously she was a partner, Vice President and Assistant General Counsel. At Barrick she co-designed and co-led the implementation of the Global Ethics and Compliance Program of Barrick Gold.

Giovanna has managed legal, regulatory, permitting and contractual matters for various mines in the Americas during exploration, development, operations and mine closures, and held responsibilities for coordinating government and public relations, and developing social outreach programs to foster positive relations with stakeholders, including long-term agreements with indigenous communities and private landowners. Her background also includes providing legal and governance oversight to major mining operations in the Americas and Africa.

About Sara Hills

Ms. Hills is a CPA, CA with over 16 years experience in accounting and finance and has achieved increasingly senior roles in public mining companies including with KGHM International and Teck Resources. At KGHM International she led the accounting and financial reporting functions for Quadra Mining and Quadra FNX as well as the international reporting for KGHM International. At Teck Resources she worked closely with the exploration group, leading their accounting, reporting and budgeting functions. She started her career in public practice at BDO and KPMG and holds a BBA.

About Palladium One

Palladium One Mining Inc. is an exploration company targeting district scale, platinum-group-element (PGE)-copper nickel deposits in Finland and Canada. Its flagship project is the Läntinen Koillismaa or LK Project, a palladium dominant platinum group element-copper-nickel project in north-central Finland, ranked by the Fraser Institute as one



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of the world's top countries for mineral exploration and development. Exploration at LK is focused on targeting disseminated sulfides along 38 kilometers of favorable basal contact and building on an established NI 43-101 open pit Mineral Resource.

ON BEHALF OF THE BOARD

"Derrick Weyrauch"
President & CEO, Director

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This press release includes "forward-looking information" that is subject to a few assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding listing of the Company's common shares on the TSXV are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions and general business conditions. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company's annual information form dated April 29, 2020 and filed under the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.