



NEWS RELEASE

TSX-V: PDM
FRA: 7N11

Palladium One Acquires the Shabotik Zone Adding to the Tyko Sulphide Ni-Cu-PGE Project, Ontario, Canada

August 19, 2019 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11) (the "Company" or "Palladium One") is pleased to announce that the Company has acquired, through staking, 12 new claims totalling 254 hectares covering the historic Shabotik Zone, located 4.5km south of the Tyko project, near Marathon, Ontario.

Limited exploration has been carried out on the Shabotik zone since 1969. The zone was visited and sampled by the Ministry of Northern Development and Mines staff in 1988, results of this visit and select assay from trenching in the 1980's are listed in **Table 1**. The Shabotik mineralization is hosted by amphibolite facies mafic-ultramafic intrusive rocks which are in turn hosted within tonalitic gneiss and metasedimentary migmatitic rocks. The Shabotik mafic-ultramafic body has been traced for approximately 90m on surface with widths up to 30m. Sulphide mineralization is dominated by pyrite, chalcopyrite, pyrrhotite and pentlandite, occurring interstitial to or as replacement of silicates minerals. Sulphide concentrations may exceed 25% locally but average closer to 3%.

Table 1. Select assay values from the Shabotik zone

Sample No.	Description	Cu wt%	Ni wt%	Pt g/t	Pd g/t	Au g/t	PGE (Pt+Pd +Au)
84BRG-01	diorite, semi-massive pyrite, chalcopyrite	2.38	n/a*	3.05	0.68	0.04	3.77
84BRG-03	diorite, semi-massive pyrite, chalcopyrite	2.66	n/a*	0.76	0.40	0.04	1.20
88BSH-08	mafic, hornblende rich; 5-10% sulphides	0.47	0.45	1.10	0.55	0.02	1.67
88BSH-07	coarse-grade diorite; 30-40% sulphide	1.55	0.40	0.27	0.45	0.04	0.76
88BSH-09	medium-grained diorite; <30% sulphides	0.38	1.00	0.27	0.70	0.02	0.99
88BSH-16	amphibole pegmatite, 20% sulphide; Pyrite > chalcopyrite	0.64	0.24	2.82	1.12	0.02	3.96

*n/a: element not analysed

Table is modified from: Report on Activities 1988 Resident Geologists, Ontario Geological Survey Miscellaneous Paper 142

Derrick Weyrauch, Interim President and CEO stated, "We are very pleased to add the Shabotik zone to the larger Tyko Sulphide Ni-Cu-PGE project. This zone has returned up to 2.66% Cu, 1% Ni and up to 3.05 g/t Pt in select assay samples. With limited exploration conducted on the property, we look forward to expanding the Shabotik style mineralization."

About Tyko Ni-Cu-PGE project

The Tyko Ni-Cu-PGE project, is located ~65km northeast of Marathon Ontario, Canada. The Tyko project is an early stage, high sulphide tenor, nickel focused project with recent drill hole intercepts returning up



PALLADIUM ONE

Mining Inc.

to **1.06 Ni over 6.22 m including 4.71% Ni over 0.87m** in hole TK-16-010 (see press release dated June 8, 2016).

Qualified Person

Neil Pettigrew, M.Sc., P. Geo. Is 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"

Interim President & CEO, Director

For further information contact:

Derrick Weyrauch, Interim CEO

Email: info@palladiumoneinc.com

Phone: 1-778-327-5799

Neither the TSX Venture Exchange nor its Market Regulator (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States of America. The common shares of Palladium One Mining Inc. have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

Information set forth in this press release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in gold and other commodity prices; title matters; 6 environmental liability claims and insurance; reliance on key personnel; the absence of dividends; competition; dilution; the volatility of our common share price



PALLADIUM ONE

Mining Inc.

and volume; and tax consequences to U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.