



NEWS RELEASE

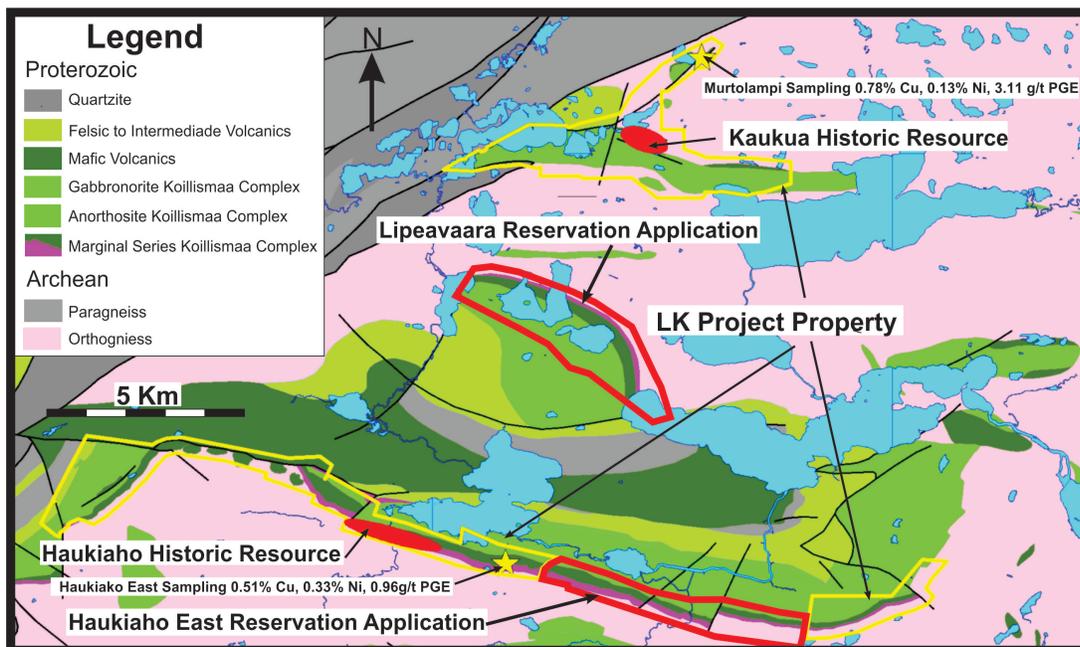
TSX-V: PDM
FRA: 7N11

Palladium One Applies for an Additional 13 km of Prospective Basal Contact at the LK PGE-Ni-Cu Project in Finland

September 5, 2019 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11) (the "Company" or "Palladium One") is pleased to announce that it has made application to expand the LK palladium-nickel-copper project by nearly 50%. With palladium metal prices having more than doubled over the past three year to roughly US\$1,550 per ounce, the LK Project appears extremely compelling and therefore the Company is seeking to acquire the remaining adjacent high-potential ground, to maximize the ultimate size of the LK project.

The Company has made applications for 2 Reservation Decisions, Haukiahö East and Lipeavaara, representing ~13 km's (totalling 1,174 hectares) of the favourable mafic-ultramafic basal contact of the Koillismaa Complex in north-central Finland, from the Mining Authority of Finland.

These reservations could substantially add to the Company's existing project which already includes ~25km (~2,500-hectares) of favourable basal contact, of which less than 4km has been systematically drill tested. See **Map 1**.



If approved, the Company would control ~38 kms of the favourable basal contact horizon within a ~3,700 hectare property portfolio.



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The Haukiahö East reservation application includes 7 km of favourable basal contact on strike to the east of the historic Haukiahö resource and covers several highly anomalous mineralized intercepts from historic diamond drilling. Additionally, the reservation begins ~1 km east of the PGE-Ni-Cu mineralization identified via chip sample from the Haukiahö property reported on August 12, 2019 (see press release)

The shallow reconnaissance diamond drilling by Outokumpu in the 1960s along this portion of the basal contact intersected highly anomalous Cu- Ni mineralization, such as **12.31 m of 0.23% Cu and 0.14% Ni** in hole R666, however, no PGE analysis was performed. Later limited resampling of this drill core, undertaken by the Geological Survey of Finland (GTK), returned **up to 0.65 Pd and 0.24 g/t Au** (hole R666), no Pt analysis was performed.

The Lipeavaara reservation application includes 6 km of favourable basal contact, and hosts a historic Cu-Ni-PGE showing. Shallow reconnaissance diamond drilling by GTK in the late 1990's returned anomalous mineralization up to **14.52m of 0.27 g/t Pd, 0.12 g/t Pd, 0.25 % Cu, and 0.17 % Ni** in hole R379.

Derrick Weyrauch, President and CEO stated, *“With a wealth of well documented historical data, including drill core, available to the Company, a significant amount of initial exploration risk has been mitigated with regard to the new property applications. We believe, that building on this historic data and applying a systematic approach to exploration, will garner success. We see a significant opportunity to expand known mineralization throughout the LK Project.”*

A Reservation Decision gives a priority right to the recipient to apply for an Exploration Permit. The maximum length of a Reservation Decision is two years, during which time it is expected that the recipient would apply for an Exploration Permit.

An Exploration Permit gives the recipient full rights to conduct exploration activities including test mining and construction of temporary roads and buildings, provided however that such activities are specified in the underlying Exploration Permit.

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



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Neil Pettigrew, M.Sc., P. Geo. is the Vice President of Exploration and 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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