



NEWS RELEASE

TSX-V: PDM
FRA: 7N11

Palladium One Initiates Induced Polarization (IP) Study at the LK Project in Finland

January 14, 2019 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11, OTC: NKORF) (the "Company" or "Palladium One") is pleased to announce that it is commencing an induced polarization ("IP") survey on its palladium dominant, LK PGE-Ni-Cu project in Finland. The Company has retained SJ Geophysics Ltd. ("SJ") of Vancouver, B.C., Canada to conduct the survey.

The survey will be conducted with SJ's Volterra 3D IP system, which reads five lines simultaneously to give high resolution, true 3D data. A total of five separate grids will be surveyed totaling 75 line-kilometers. These five grids cumulatively represent ~12 kilometer ("km") of strike length of the highly prospective basal unit of the Koillismaa mafic-ultramafic complex which hosts the Kaukua deposit (see news release September 9, 2019).

"Our Phase 1 program includes both IP geophysics and up to 5,000 meters of diamond drilling. SJ's 3-line 3D IP system was originally used to great effect in the definition drilling of the Kaukua deposit in 2008. We look forward to using the updated high-resolution five line 3D IP system to identify and model zones of higher sulphide concentration along ~12 km of favourable basal contact. This survey is significant as historically only ~4km of LK's ~38 km basal contact has been systematically tested.

Palladium is notably in a multi-year deficit and at all-time record prices of over US\$2,100 per ounce. Demand has increased due to stricter auto emission standards and the conversion away from diesel powered vehicles. With approximately 90% of palladium mine supply resulting as a by-product of other mined commodities, existing producers are constrained to increase supply without impacting their overall operation. As a result, new sources of palladium supply are needed to meet demand and help achieve stricter air quality standards." commented Derrick Weyrauch, President and CEO.

Crews and equipment are mobilized, and the Company expects the surveys to begin next week.

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 Lantinen Koillismaa ("LK") PGE-Cu-Ni project, located in north-central Finland and the Tyko Ni-Cu-PGE property, near Marathon, Ontario, Canada.



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The Kaukua deposit of the LK project hosts 635,600 Pd_Eq ounces of Indicated Resources grading 1.80 g/t Pd_Eq ("palladium equivalent") contained in 11 million tonnes (@ 0.81g/t Pd, 0.27g/t Pt, 0.09g/t Au, (1.17g/t PGE), 0.15% Cu & 0.09% Ni), and 525,800 Pd_Eq ounces of Inferred Resources grading 1.50 g/t Pd_Eq contained in 11 million tonnes (@ 0.64g/t Pd, 0.20g/t Pt, 0.08g/t Au (0.92g/t PGE), 0.13% Cu, & 0.08% Ni), (see press release September 9, 2019). Kaukua is open for expansion, while the Kaukua South, Murtolampi and Haukiaho mineralized zones require systematic exploration via diamond drilling to follow up mineralized drill intercepts.*

**Pd_Eq is calculated using the following metal prices (in USD) of \$1,100/oz for Pd, \$950/oz for Pt, \$1,300/oz for Au, \$6,614/t for Cu and \$15,432/t for Ni.*

ON BEHALF OF THE BOARD:

"Derrick Weyrauch"

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