



# PALLADIUM ONE

## Mining Inc.

NEWS RELEASE

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

### **Palladium One Drilling Update - LK PGE-Ni-Cu Project in Finland**

**February 18, 2020 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11, OTC: NKORF)** (the "Company" or "Palladium One") has retained a local diamond drilling contractor, Northdrill Oy, from Rovaniemi, Finland, to conduct a winter drill program at the palladium dominant, Lantinen Koillismaa ("LK") PGE-nickel-copper project. Crews are scheduled to mobilize on or about February 24<sup>th</sup> and begin drilling immediately thereafter.

*"Our primary goal for the current drill program is to upgrade and convert the historical resource estimate at Haukiahö, to a current NI43-101 resource estimate. Adding palladium ounces to our existing palladium resource endowment, at a time when persistent unreconcilable supply deficits exist is needed to help ensure security of supply.*

*Analysts' report that in 2019, the palladium supply deficit reached 1,200,000 ounces while automotive demand reached an all-time high of 9,700,000 ounces and total mine supply was only 6,900,000 ounces. Despite lower vehicle production in 2019, the intensifying use of palladium in gas-powered cars in Europe and China has propelled demand to a record level. As an increasing number of vehicles produced meet the China 6 and Euro 6D legislative standards, the 8-year palladium deficit appears likely to continue and increase in 2020,"* commented Derrick Weyrauch, President and CEO.

#### ***Permitting Update***

On February 13, 2020, the Finish Mining Authority approved three Enforcement Decisions (see news release February 13, 2020) which allow the Company to carry out all planned exploration activities, including drilling, irrespective of any appeals process. The three approvals are in respect of Kaukua zones of the LK project.

#### ***Drill Program***

The planned drill program consists of up to 5,000m of diamond drilling and is to start at the Kaukua deposit and then move to the Haukiako zone, where a historic resource estimate exists. (see new release January 9, 2019). In 2011 Haukiahö was drilled at very wide spacing, the Company plans to infill and expand this drilling. Haukiahö represents the main focus of the current program and drilling will target higher grade zones delineated by the current IP survey program.

Haukiahö is known to host higher grades pods, with elevated copper and nickel values, historic drill intercepts include 0.97g/t PGE over 61.0 meters (0.56g/t Pd, 0.22g/t Pt, 0.20g/t Au, 0.32% Cu, 0.23% Ni in HAU12-018).

#### ***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.



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### **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.*

*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 Haukiahon 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.*

*<sup>1</sup> Johnson Matthey, February 2020, PGM Market Report*

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

*"Derrick Weyrauch"*

*President & CEO, Director*

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