



PALLADIUM ONE

Mining Inc.

NEWS RELEASE

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

Palladium One Announces Response to COVID-19

March 24, 2020 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11, OTC: NKORF) (the "Company" or "Palladium One") reports that due to the COVID-19 pandemic, the Company is suspending the current exploration program at the palladium dominant, Läntinen Koillismaa ("LK") PGE-nickel-copper project located in Finland.

In response to escalating health concerns for our employees, their families and the communities in which we operate in, travel restrictions, and a plea from the Canadian government for all Canadians to return home, the Company repatriated all Canadian staff on March 16, 2020 and upon arrival they began a minimum 14-day quarantine period. The Company would like to thank the professionalism of its Finnish team during these challenging times.

The Company's exploration program will conclude having completed the full 75-line kilometers of Induced Polarization (IP) and 385-line kilometers of drone Magnetic geophysical surveys, and approximately 2,000-meters of the planned 5,000-meter diamond drilling program.

"The COVID-19 pandemic and it's repercussions are continuing to evolve. The duration of capital market volatility is unclear. Suspending our exploration program early allows the Company to maintain a robust liquidity position. We will continue to monitor the situation and plan to resume the exploration program when appropriate." commented Derrick Weyrauch, President and CEO.

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 Haukiahio 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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