



PALLADIUM ONE

Mining Inc.

NEWS RELEASE

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

Palladium One Strengthens Board of Directors

March 15, 2021 – Toronto, Ontario – Palladium One Mining Inc. (“Palladium One” or the “Company”) (TSXV: PDM, FRA: 7N11, OTC: NKORF) is pleased to announce the appointment of Ms. Giovanna Bee Moscoso as an independent director to the board of directors of the Company, effective April 2, 2021.

“We are absolutely delighted to have Giovanna join as an independent director of the Company and we look forward to her many valuable contributions and oversight. Her extensive legal background, at a senior mining company, includes obtaining environmental permits and social licenses for the development of major open pit mines in the Americas and the design and implementation of the global ethics and compliance program on behalf of Barrick Gold Corporation, these experiences will undoubtedly benefit Palladium One Mining as we continue to evolve and advance our LK project on an expedited basis.” said Derrick Weyrauch, President and CEO.

Ms. Bee Moscoso is an experienced mining executive with over 28 years of experience, including progressive responsibilities over 25 years at Barrick Gold Corporation, where previously she was a partner, Vice President and Assistant General Counsel.

Giovanna has managed legal, regulatory, permitting and contractual matters for various mines in the Americas during exploration, development, operations and mine closures, and held responsibilities for coordinating government and public relations, and developing social outreach programs to foster positive relations with stakeholders, including long-term agreements with indigenous communities and private landowners. Her background also includes providing legal and governance oversight to major mining operations in the Americas and Africa.

Ms. Bee Moscoso graduated *summa cum laude* with the highest GPA of the Law School at the University of Lima, Peru (1992) and obtained her Masters in Law degree at Duke University, U.S.A. (2007). She has been a speaker at various international conferences, sharing her experiences in the resource sector.

Incentive Share Plan

The Board of Directors of the Company has approved the granting of stock options and restricted share units to consultants, employees, management and directors pursuant to the Company’s Incentive Share Plan. The stock options entitle the holders to purchase a total of 775,000 common shares in the capital stock of the Company at a price of \$0.29 per common share. The stock options are exercisable for three years and 1/3rd vest immediately, thereafter 1/3rd annually. The restricted share units entitle the holders to receive the equivalent of 1,275,862 common shares of the Company or cash, at the discretion of the Company, upon exercise. The restricted share units have a 3-year vesting term.

About Palladium One

Palladium One Mining Inc. is an exploration company targeting district scale, platinum-group-element (PGE)-copper nickel deposits in Finland and Canada. Its flagship project is the Läntinen Koillismaa or LK Project, a palladium dominant platinum group element-copper-nickel project in north-central Finland, ranked by the Fraser Institute as one of the world’s top countries for mineral exploration and development. Exploration at LK is focused on targeting disseminated sulfides along 38 kilometers of favorable basal contact and building on an established NI 43-101 open pit resource.



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ON BEHALF OF THE BOARD

“Derrick Weyrauch”
President & CEO, Director

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This press release includes "forward-looking information" that is subject to a few assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding listing of the Company's common shares on the TSXV are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions and general business conditions. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company's annual information form dated April 29, 2020 and filed under the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.