



PALLADIUM ONE

Mining Inc.

NEWS RELEASE

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

Palladium One Recognized with the “Bernie Schnieders Discovery of the Year Award” Presented by NWOPA

October 25, 2021 – Toronto, Ontario – Palladium One Mining Inc. (TSX-V: PDM, OTCQB: NKORF, FRA: 7N11) (the "Company" or "Palladium One") is pleased to announce that the Company's team has been awarded the 2020 "Bernie Schnieders Discovery of the Year Award" for the discovery of a high-grade copper-nickel zone at its 100% owned Tyko Copper-Nickel Project in Ontario, Canada.

The award, presented by the Northwestern Ontario Prospectors Association (NWOPA), recognizes an exceptional discovery in Northwestern Ontario during the previous calendar year.

Smoke Lake was discovered in late November 2020 with the first hole of drill program returning up to **8.7% Ni_Eq over 3.8 Meters** (6.6% Ni, 3.7% Cu, 0.09% Co, 0.67 g/t Pd, 0.81 g/t Pt, and 0.03 g/t Au) in hole TK-20-016, (see news release [January 5, 2021](#))

Derrick Weyrauch, President and CEO of Palladium One said, "We would like to sincerely thank the NWOPA for receiving this honour and look forward to expanding on our exciting discovery at the Tyko property.

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 Mineral Resource.

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 27, 2021 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.