



PALLADIUM ONE

Mining Inc.

NEWS RELEASE

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

Palladium One Tyko Copper-Nickel Project Update

November 16, 2021 – Toronto, Ontario –Palladium One Mining (“Palladium One” or the “Company”) (TSXV: PDM, FRA: 7N11, OTC: NKORF) is pleased to provide the following updates in regard to its award winning Tyko Copper-Nickel Project which returned up to **10.1% Ni_Eq* over 3.8 meters** (8.1% Ni, 2.9% Cu, 0.1% Co, 0.61g/t Pd, 0.71g/t Pt, and 0.02g/t Au) in hole TK-20-023 (See news release [January 19, 2021](#)).

- a. Geophysical crews are on-site conducting ground-based Electromagnetic (“EM”) surveys on key target areas.
 - i. Ground-based surveying is being carried out to more accurately model the various conductors and develop Maxwell Plates for effective drill program design.
- b. Three new Exploration Permit applications have been filed for drill testing the newly identified multi-line Electromagnetic (“EM”) geophysics anomalies (see news release [October 28, 2021](#)).
 - i. The Company expects to receive one or more permits before year end.
 - ii. Scheduling of a drill contractor will occur following receipt of drill permits.
 - iii. Each of the planned drill sites is amenable to both winter and summer drilling.
- c. A fourth Exploration Permit application has been made to expand upon the existing Smoke Lake Exploration Permit to allow for additional step out drill pad locations.
 - i. Currently permitted drill pad locations are within the already drill defined 350-meter mineralized zone. In order to conduct additional step out drilling with appropriate dip angles, additional drill pad locations are required.
 - ii. The Company also anticipates receiving this permit by year end.

“We eagerly await receipt of new Exploration Permits for Tyko so that we can get back to drilling and make additional discoveries.” said Derrick Weyrauch, President and CEO.

Incentive Share Plan

The Board of Directors of the Company has approved the granting of stock options and restricted share units to new employees, employees, consultants, and directors pursuant to the Company’s incentive compensation plans. The stock options issued entitle the holders to purchase a total of 4,450,000 common shares of the Company at a price of \$0.22 per common share, are exercisable for three years and 1/3rd vest immediately, thereafter 1/3rd annually. The restricted share units issued entitle the holders to receive the equivalent of 1,341,100 common shares of the Company or cash, at the discretion of the Company, upon exercise following a 3-year vesting term.

*Nickel Equivalent (“Ni_Eq”)

Nickel and copper equivalent is calculated using US\$1,600 per ounce for palladium, US\$1,100 per ounce for platinum, US\$1,650 per ounce for gold, US\$3.50 per pound for copper, US\$7.50 per pound for nickel and US\$20 per pound for Cobalt. This calculation is consistent with the commodity prices used in the Company’s September 2021 NI 43-101 Haukiahio resource estimate.

About Tyko Ni-Cu-PGE Project

The Tyko Cu-Ni-PGE Project, is located approximately 65 kilometers northeast of Marathon Ontario, Canada. Tyko is an early stage, high sulphide tenor, nickel-copper (2:1 ratio) project with the most recent drill hole intercepts returning up to **10.1% Ni_Eq over 3.8 meters** (8.1% Ni, 2.9% Cu, 0.1% Co, 0.61g/t Pd, 0.71g/t Pt, and 0.02g/t Au) in hole TK-20-023.

Qualified Person

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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 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.

ON BEHALF OF THE BOARD

"Derrick Weyrauch"

President & CEO, Director

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Information set forth in this press release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in palladium and other commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to Canadian and U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.