



NEWS RELEASE

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

Palladium One Identifies New Drill Targets on Tilsa Trend at the LK PGE-Ni-Cu Project in Finland

June 11, 2020 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11, OTC: NKORF) (the "Company" or "Palladium One") reports a new chargeability drill target on the Tilsa Induced Polarization (IP) survey grid on the Läntinen Koillismaa ("LK") Project, in central Finland .

Highlights:

- The Tilsa IP survey grid is located six (6) kilometers west of the historic Haukiahö resource (see news release May 7, 2020) and covers one (1) kilometer of the three (3) kilometer strike length of the highly prospective Tilsa trend. (Figure 2)
- The survey has identified a consistent chargeability anomaly over the full extent of the grid, which appears to be strengthening to the northeast. (Figure 1 and 3)
- The survey also identified two other parallel chargeability and magnetic anomalies possibly representing fault repetitions of the favourable basal phase of the Koillismaa complex.
- Historical reconnaissance drilling, in 1999 by the Geological Survey of Finland (GTK), along the Tilsa trend returned up to 0.58g/t PGE (0.39g/t Pd, 0.13g/t Pt, 0.06g/t Au), 0.35% Cu, 0.29% Ni over 15.26m in hole R379.
- The strongest part of the newly identified chargeability anomaly has never been drill tested.

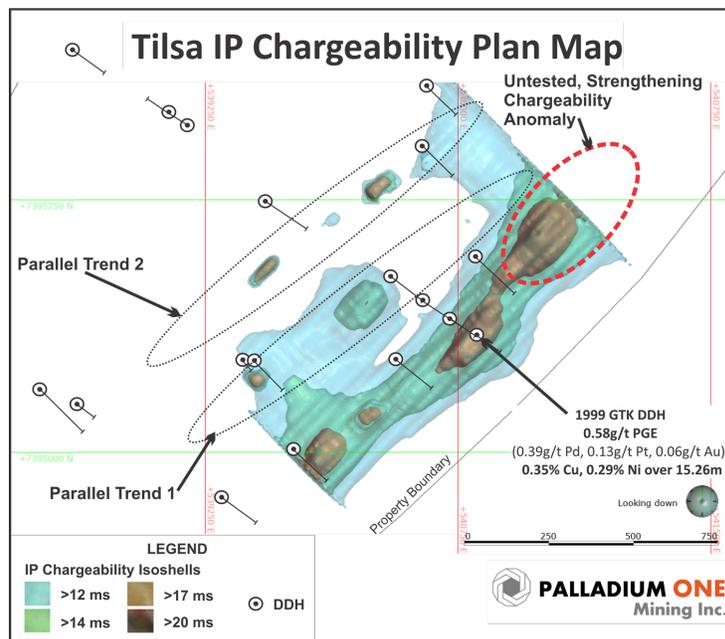


Figure 1. Plan view of the 2020 Tilsa IP survey showing chargeability, and historic drill traces.

Preliminary Analysis:

- The three (3) kilometer long Tilsa trend appears to be a faulted block of the larger Haukiahö Trend.
- The metal ratios of the Tilsa PGE-Ni-Cu mineralization have strong similarities to Haukiahö-style mineralization.
- The chargeability anomalies are coincident with strong magnetic highs, suggesting peridotitic rocks, which are characteristic of Haukiahö-style PGE-Ni-Cu mineralization.



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- The presence of closely spaced fault repetitions of the favourable basal phase at Tilsa is prospective for finding mineralization amenable to open pit mining.

Target Model:

- Large tonnage, near surface PGE-Ni-Cu mineralization amenable to open pit mining.
- Multiple higher-grade pods of PGE-Ni-Cu mineralization located in embayment structures along the basal contact of the Koillismaa Complex.

“These results represent another in a series of new, highly prospective, drill targets at the LK project. Today the geophysical program has shown the three (3) kilometer long Tilsa trend has potential to host significantly more mineralization than previously indicated. Most historic drilling was focused at the center of the trend, whereas the new IP survey clearly shows the chargeability anomaly increasing to the northeast, where there has been no drill testing.” commented Derrick Weyrauch, President and CEO

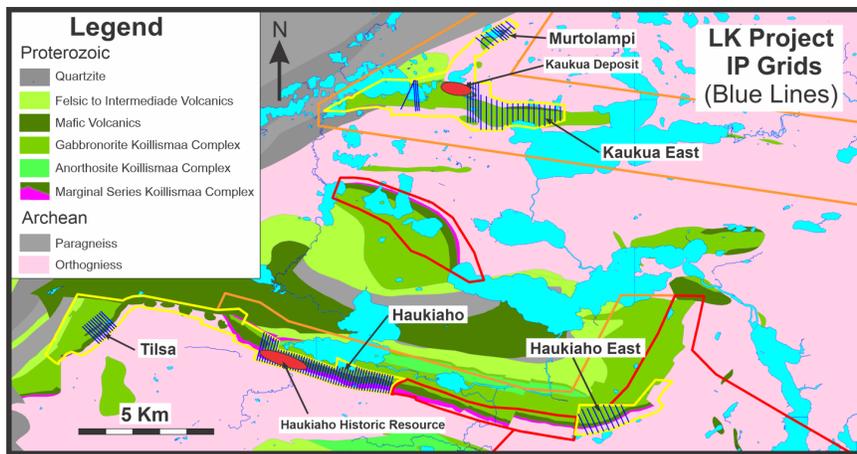


Figure 2. LK Project with IP survey grids (blue lines). Red circles represent the Kaukua NI 43-101 compliant resource estimate, and the 2013 historic Haukiahio resource estimate. Property outlines colours are based on the form legal status.

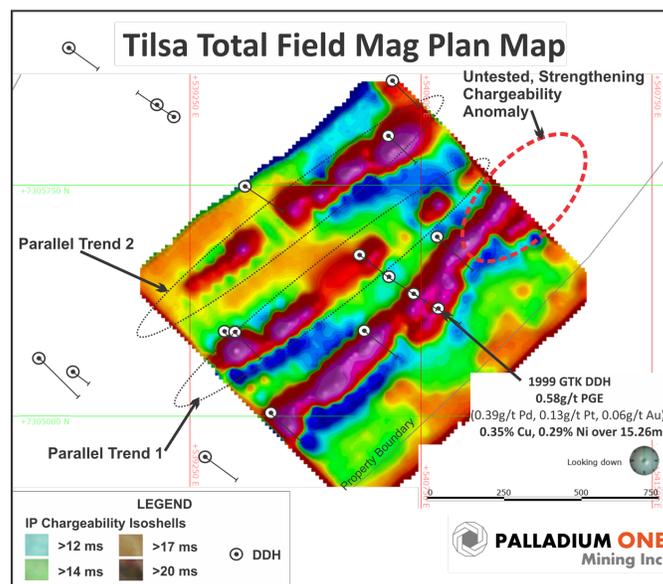


Figure 3. Plan view of 2020 Tilsa 50m spaced drone total field magnetic survey.



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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.

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") and Kostonjarvi ("KS") PGE-Cu-Ni projects, located in north-central Finland and the Tyko Ni-Cu-PGE and Disraeli PGE-Ni-Cu properties in Ontario, Canada. All projects are 100% owned and are of a district scale. LK is an advanced project targeting disseminated sulphide along 38 kilometers of favorable basal contact. The KS project is targeting massive sulphide within a 20,000-hectare land package covering a regional scale gravity and magnetic geophysical anomaly. Tyko is a 13,000-hectare project targeting disseminated and massive sulphide in a highly metamorphosed Archean terrain. Disraeli is a 2,500-hectare project targeting PGE-rich disseminated and massive sulphide in a highly productive Proterozoic mid-continent rift.

ON BEHALF OF THE BOARD

"Derrick Weyrauch"

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