



NEWS RELEASE

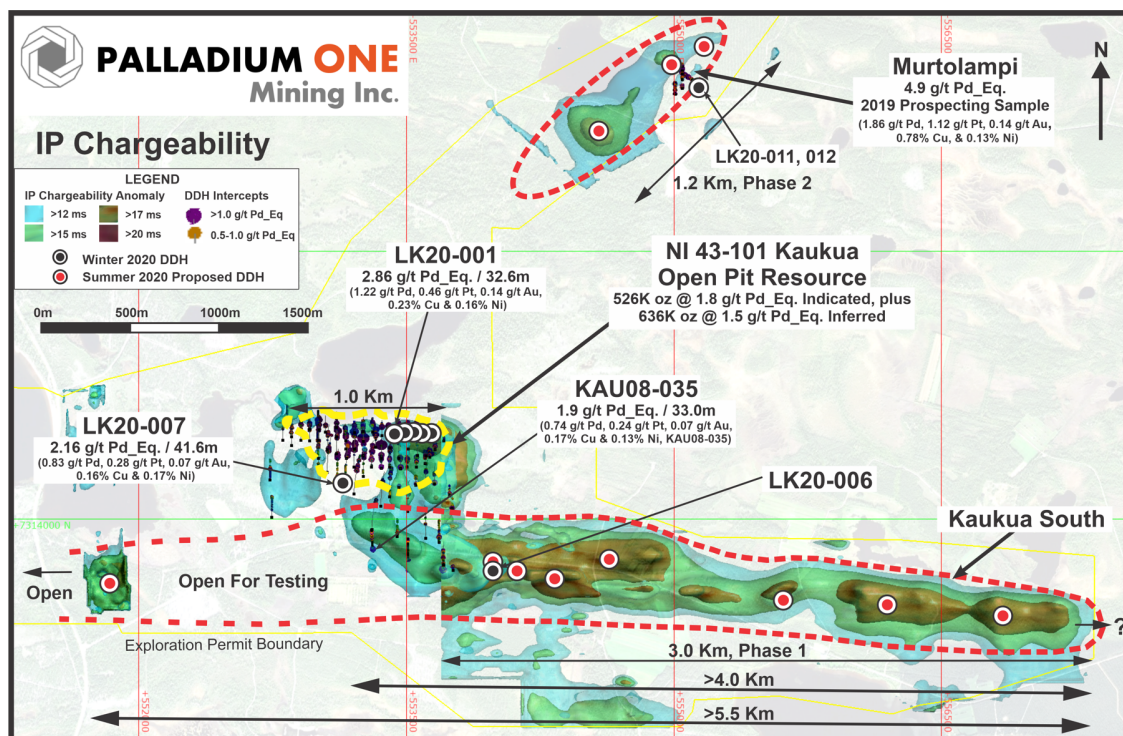
TSX-V: PDM  
FRA: 7N11  
OTC: NKORF

## Palladium One Kaukua South Anomaly Extended to 5.5 km at the Läntinen Koillismaa (LK) PGE-Cu-Ni Project, Finland

August 10, 2020 – Vancouver, British Columbia – Palladium One Mining Inc. (TSX-V: PDM, FRA: 7N11, OTC: NKORF) (the "Company" or "Palladium One") is pleased to report that the final data from the 2020 winter Induced Polarization ("IP") geophysical program, suggests the Kaukua South anomaly extends for over 5.5 kilometers ("km") (Figure 1). Additionally, the Phase 1 drill program has now restarted at the Läntinen Koillismaa ("LK") PGE-Cu-Ni Project, located in north-central Finland.

President and CEO, Derrick Weyrauch commented, "*Kaukua South has become a key focus for the Company. The existing Kaukua Deposit is robust and contained within 1 kilometer of strike length, while Kaukua South may now have a strike length of over 5.5 kilometers. This suggests the potential to add significant, near surface, tonnage to existing NI 43-101 open pit resources and could materially increase conceptual mine throughput and/or a conceptual life-of-mine plan. We are eagerly awaiting results from the now resumed drill program.*"

The Greater Kaukua Area of the LK project is shown in Figure 1 and illustrates the new, most western, IP anomaly of Kaukua South that is open for expansion. Additionally, the Summer 2020 proposed drill hole locations to test the IP chargeability anomalies discovered in 2020, are shown in red, while H1 2020 drill holes are shown in black.





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**Figure 1.** Greater Kaukua Area showing a plan view of the 2008 and 2020 IP surveys. The newly expanded Kaukua South Zone, and Murtolampi Zone are outlined by a dashed red line.

Kaukua South will be a central focus of the renewed drill program. The final data from the winter IP geophysical program comprised a reconnaissance line located ~1.5km east of the Kaukua Deposit. This reconnaissance line detected a strong chargeability anomaly which appears to be the western extension of the Kaukua South anomaly.

The Kaukua South zone was known to be open to west with the westernmost hole having the highest grade intercept within the zone, **33.0m @ 1.9g/t Palladium Equivalent** ("Pd\_Eq"), (1.05 g/t Pd+Pt+Au ("PGE"), 0.74 g/t Pd, 0.24 g/t Pt, 0.07 g/t Au, 0.17% Cu, and 0.13% Ni, in hole KAU08-035). This reconnaissance line suggest that the Kaukua South anomaly extends for at least another 1.5 kilometers to west of hole KAU08-035, for a total length of greater than 5.5 kilometers (Figure 1).

### ***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, platinum-group-elements (PGE), copper, nickel exploration and development company. Its assets consist of the L ntinen 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 3,100-hectare project targeting PGE-rich disseminated and massive sulphide in a highly productive Proterozoic mid-continent rift.*

*The Kaukua deposit of the LK project hosts a pit-constrained resource of 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).*

*\*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"*

*President & CEO, Director*

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