



**PALLADIUM ONE**  
Mining Inc.

NEWS RELEASE

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

## **Palladium One Intercepts More High-Grade Nickel including, 6.0% Nickel\_Eq (13.9% Cu\_Eq) over 5.0 Meters at Tyko Nickel-Copper Project, in Ontario, Canada**

### **KEY HIGHLIGHTS**

- **Second conductor confirmed to host high-grade massive to semi massive sulphide mineralization.**
- **Nickel-copper continuity confirmed along 350-meter, near surface, strike length.**
- **9.5% Ni\_Eq over 1.7 meters, within 6.0% Ni\_Eq over 5.0 meters, from 66 meters down hole (TK21-034)**
- **9.0% Ni\_Eq over 0.9 meters, within 7.8% Ni\_Eq over 3.1 meters, from 31 meters down hole (TK21-029)**
- **7.7% Ni\_Eq over 1.1 meters, within 7.0% Ni\_Eq over 3.5 meters, from 45 meters down hole (TK21-030)**

**June 17, 2021 – Toronto, Ontario** – Initial results have been received from the Phase II Tyko drill program said Palladium One Mining (“Palladium One” or the “Company”) (TSXV: PDM, FRA: 7N11, OTC: NKORF) today. The Phase II program was designed to test the down dip continuity of the EM Maxwell Plate “Plates” that were modelled subsequent to the Q4 2020 Phase I drill program.

A total of 14 holes were completed, 11 of which intersected massive and/or semi-massive sulphide mineralization at the Smoke Lake Zone, which previously returned up to **9.9% Nickel equivalent (23% Copper equivalent, 30.1 g/t Gold equivalent\*)** (8.1% Ni, 2.9% Cu, 0.61g/t Pd, 0.71g/t Pt, and 0.02g/t Au) **over 3.8 metres** (see press release [January 19, 2021](#)). This release contains the results for the first 6 holes of the Phase II program.

President and CEO, Derrick Weyrauch commented, “Smoke Lake continues to deliver exceptional nickel grades. These results, notably hole TK21-034 indicate that the upper and lower plates are in fact one continuous sulphide lens. Additionally, evidence exists that the high-grade mineralization has been remobilized, thus seeking the source of mineralization is our top priority.”

The most important result of Phase II drill program was the strike length extension to 350-meters combined with linking high-grade massive sulphide mineralization between the ‘upper conductor’ with the ‘lower conductor’ (see hole TK21-034 which returned **6.0% Ni\_Eq (13.9% Copper equivalent, 18.6 g/t Gold equivalent\*) over 5.0 meters (Figure 1 and 2)**).

The Phase II drill program indicates a continuous elongate lens of high-grade sulphide mineralization that dips to the west and plunges to the northwest. Significantly, the sulphide mineralization appears to be remobilized and injected into the tonalite host rocks, cross cutting the foliation in the tonalite and containing well-rounded tonalite and biotite altered hornblendite clasts.

A total of 14 holes totalling 1,370 meters were completed before a significant drill breakdown combined with the onset of early spring conditions forced the suspension of the drill program. Drilling is planned to resume once Geotech’s VTEMmax airborne EM survey and the summer field program have been concluded.



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**Table 1: Tyko 2021 Phase II Drill Results from the Smoke Lake Zone**

Hole	From (m)	To (m)	Width (m)	Ni_Eq %	Cu_Eq %	Au_Eq g/t*	Ni %	Cu %	Co %	PGE g/t (Pd+Pt+Au)	Pd g/t	Pt g/t	Au g/t
<b>TK21-029</b>	30.4	37.0	6.6	3.97	9.25	12.29	3.08	1.59	0.04	0.56	0.30	0.25	0.01
Inc.	<b>31.1</b>	<b>34.1</b>	<b>3.1</b>	<b>7.80</b>	<b>18.21</b>	<b>24.07</b>	<b>6.22</b>	<b>2.77</b>	<b>0.08</b>	<b>1.10</b>	<b>0.61</b>	<b>0.48</b>	<b>0.02</b>
Inc.	31.1	33.3	2.2	8.65	20.19	26.52	7.13	2.51	0.09	1.29	0.72	0.55	0.02
Inc.	31.1	32.0	0.9	9.05	21.12	27.38	7.90	1.52	0.11	1.30	0.75	0.53	0.02
<b>TK21-030</b>	45.0	59.2	14.1	2.21	5.15	6.79	1.76	0.71	0.03	0.38	0.16	0.22	0.01
Inc.	<b>45.0</b>	<b>48.5</b>	<b>3.5</b>	<b>6.97</b>	<b>16.27</b>	<b>21.35</b>	<b>5.68</b>	<b>2.19</b>	<b>0.08</b>	<b>0.89</b>	<b>0.45</b>	<b>0.42</b>	<b>0.02</b>
Inc.	46.4	47.6	1.1	7.72	18.02	23.14	6.93	0.97	0.09	0.91	0.52	0.37	0.02
And	58.2	59.2	1.0	4.43	10.33	13.73	3.38	0.93	0.12	1.95	0.58	1.35	0.02
Inc.	58.2	58.8	0.6	5.88	13.72	18.21	4.49	1.12	0.17	2.75	0.78	1.95	0.03
<b>TK21-031</b>	<b>41.9</b>	<b>44.6</b>	<b>2.7</b>	<b>3.88</b>	<b>9.05</b>	<b>12.15</b>	<b>2.88</b>	<b>1.78</b>	<b>0.04</b>	<b>0.70</b>	<b>0.34</b>	<b>0.33</b>	<b>0.03</b>
Inc.	42.4	44.0	1.6	6.32	14.74	19.75	4.73	2.84	0.07	1.08	0.55	0.51	0.02
Inc.	42.8	44.0	1.2	8.09	18.88	25.23	6.13	3.48	0.09	1.37	0.68	0.66	0.02
<b>TK21-032</b>	63.4	69.8	6.5	1.82	4.24	5.77	1.29	0.91	0.02	0.47	0.22	0.24	0.00
Inc.	63.4	67.6	4.2	2.49	5.81	7.91	1.76	1.25	0.03	0.65	0.31	0.33	0.01
Inc.	65.7	66.1	0.4	4.91	11.45	15.00	4.02	1.10	0.05	1.54	0.47	1.06	0.01
<b>TK21-033</b>	55.4	72.0	16.6	1.20	2.81	3.75	0.92	0.50	0.01	0.21	0.10	0.11	0.00
Inc.	61.5	68.0	6.5	2.55	5.95	7.91	1.97	1.02	0.03	0.42	0.20	0.22	0.00
Inc.	<b>66.3</b>	<b>68.0</b>	<b>1.8</b>	<b>6.58</b>	<b>15.36</b>	<b>19.69</b>	<b>5.91</b>	<b>0.84</b>	<b>0.06</b>	<b>0.94</b>	<b>0.39</b>	<b>0.55</b>	<b>0.01</b>
Inc.	67.7	68.0	0.4	9.32	21.75	27.99	8.32	1.43	0.08	1.04	0.62	0.42	0.01
<b>TK21-034</b>	66.3	73.0	6.7	4.57	10.67	14.30	3.42	2.05	0.05	0.81	0.39	0.40	0.01
Inc.	<b>66.3</b>	<b>71.3</b>	<b>5.0</b>	<b>5.95</b>	<b>13.88</b>	<b>18.57</b>	<b>4.47</b>	<b>2.62</b>	<b>0.06</b>	<b>1.06</b>	<b>0.51</b>	<b>0.53</b>	<b>0.02</b>
Inc.	66.3	68.8	2.5	8.42	19.65	26.18	6.45	3.52	0.08	1.37	0.67	0.68	0.02
Inc.	66.3	68.0	1.7	9.54	22.26	29.46	7.50	3.51	0.09	1.64	0.73	0.88	0.02
Inc.	67.5	68.0	0.5	9.81	22.89	29.92	8.12	2.95	0.09	1.17	0.57	0.58	0.02
<b>Holes TK21-035 to TK21-043 Results Pending</b>													

(1) Reported widths are “drilled widths” not true widths.

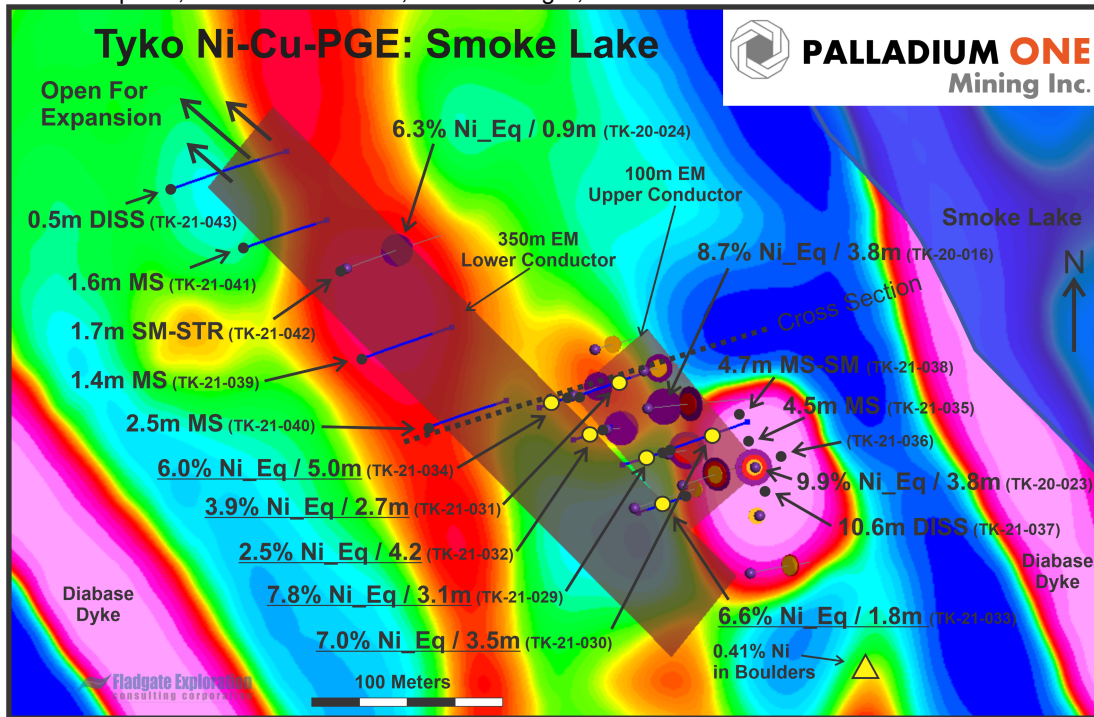
\* Gold Equivalent (Au\_Equivalent) is calculated for comparison purposes using recent spot prices, \$8/lb nickel, \$4.4/lb copper, \$19/lb cobalt, \$2,700/oz palladium, \$1,150/oz platinum, \$1,900/oz gold.

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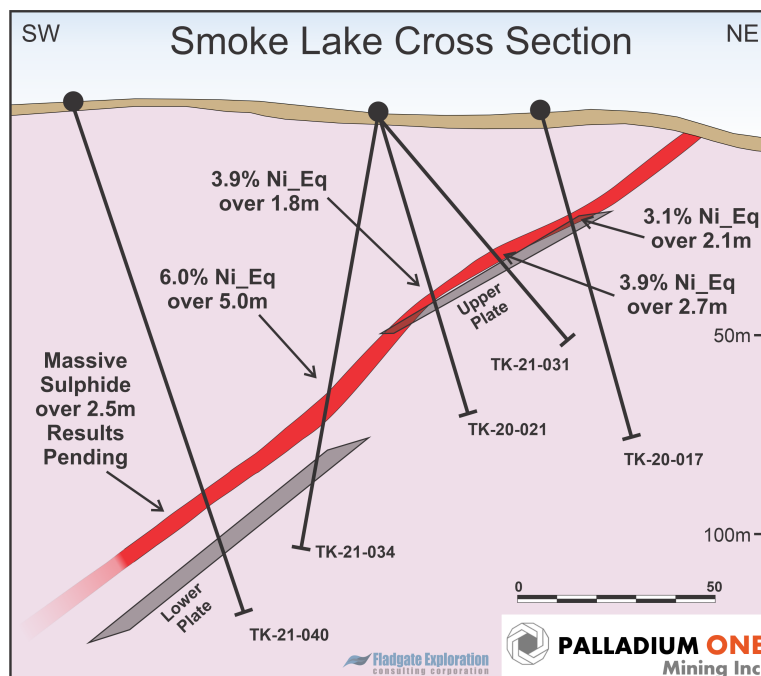


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**Figure 1.** Smoke Lake plan map showing EM conductor Plates with 2020 and 2021 (blue traces) drill holes overlain on first vertical magnetics. Mineralized intersections for drill holes for which assays are still pending are given in meters, MS = massive sulphide, SM = semi-massive, STR = stringer, DISS = Disseminated.



**Figure 2.** Smoke Lake cross section showing continuity of the massive sulphide mineralization from the upper to lower EM plates.





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**Figure 3.** Massive and semi-massive magmatic sulphide intersections in holes TK-21-029, 30 and 35. Wall rock is tonalite, and hornblende.



### ***\*Nickel Equivalent (“Ni\_Eq”) and Copper Equivalent (“Cu\_Eq”)***

Nickel and copper equivalent is calculated using US\$1,100 per ounce for palladium, US\$950 per ounce for platinum, US\$1,300 per ounce for gold, US\$6,614 per tonne (US\$3.00 per pound) for copper, US\$15,432 per tonne (US\$7.00 per pound) for nickel and US\$30,865 per tonne (US\$14 per pound) for Cobalt. This calculation is consistent with the commodity prices used in the Company’s September 2019 NI 43-101 Kaukua resource estimate.

### ***QA/QC***

The Phase II drilling program was carried out under the supervision of Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company.

Drill core samples were split using a rock saw by Company staff, with half retained in the core box. The drill core samples were transported by company staff the Company’s core handling facility, to Actlabs laboratory in Thunder Bay, Ontario. Actlabs, is an accredited lab and are ISO compliant (ISO 9001:2015, ISO/IEC 17025:2017). PGE analysis was performed using a 30 grams fire assay with an ICP-MS or ICP-OES finish. Multi-element analyses, including copper and nickel were analysed by four acid digestion using 0.5 grams with an ICP-MS or ICP-OES finish.

Certified standards, blanks and crushed duplicates are placed in the sample stream at a rate of one QA/QC sample per 10 core samples. Results are analyzed for acceptance at the time of import. All standards associated with the results in this press release were determined to be acceptable within the defined limits of the standard used

### ***About Tyko Ni-Cu-PGE Project***

The Tyko Ni-Cu-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 **9.9% Ni\_Eq over 3.8 meters** (8.1% Ni, 2.9% Cu, 1.3g/t PGE) in hole TK-20-023.

### ***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 an exploration company targeting district scale, platinum-group-element (PGE)-copper-nickel deposits in Finland and Canada. Its flagship project is the L ntinen 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





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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*

*For further information contact:*

*Derrick Weyrauch, President & CEO*

*Email: [info@palladiumoneinc.com](mailto:info@palladiumoneinc.com)*

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