

Canadian Palladium's Valhalla Zone Continues to Yield Consistent Palladium Results at East Bull

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Vancouver, May 13, 2020 - [Canadian Palladium Resources Inc.](#) (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (formerly 21C Metals Inc.) (the "Company") is pleased to announce the analytical sample complete results for diamond drill holes EB-20-01 to EB-20-10 (EB-20-11 paused) on its East Bull Palladium Property, 90 kilometres west of Sudbury, Ontario. The Company has completed 10 diamond drill holes (1841 metres) prior to shutting down with the COVID-19 pandemic. Further, the MT survey previously announced has been completed and is being interpreted.

The diamond drilling to date has focused on the east end of the Valhalla Zone testing the Palladium zone to determine if there are structural controls and continuity downdip and along strike within the inferred resource (see press release dated July 3, 2019).

Significant Diamond Drill Intercepts

Hole	From Metres	To Metres	Length Metres	Palladium Grams/Ton	
EB-20-01	28.0	38.0	10.0	2.50	1.12
includes	28.0	35.0	7.0	3.32	1.51
EB-20-02	37.0	42.0	5.0	1.14	0.39
EB-20-03	27.0	38.0	11.0	1.61	0.69
includes	27.0	31.0	4.0	3.63	1.31
EB-20-06	70.0	74.0	4.0	0.78	0.22
EB-20-07	109.0	118.0	9.0	2.14	0.82
includes	109.0	115.0	6.0	2.82	1.06
	124.00	134.00	10.00	0.55	0.22
EB-20_08	66.00	71.00	5.00	0.62	0.30
EB-20-09	58.00	62.99	4.00	0.92	0.90

Highlighted results are recent
Individual Intercepts of EB-20-01 to EB-20-10
Note: 1000 ppb equals 1 gram/ton

Hole	From Metres	To Metres	Length Metres	PD ppb	PT ppb	AU ppb	Comments
EB-20-01	28.00	38.00	10.0	2500			
	28.00	29.00	1.00	2830	1810	75	First sample, need to add samples above
	29.00	30.00	1.00	5040	2650	230	
	30.00	31.00	1.00	5530	2670	454	
	Duplicate of 587753			5760	2620	466	
	31.00	32.00	1.00	2620	1010	170	
	32.00	33.00	1.00	3840	1370	173	
	33.00	34.00	1.00	2010	671	120	
	34.00	35.00	1.00	1260	421	135	
	35.00	36.00	1.00	968	272	51	
	36.00	37.00	1.00	198	83	12	
	Standard CDN-PGMS-19			465	115	214	
	37.00	38.00	1.00	639	296	36	
EB-20-02	37.0	42.0	5.0	1136			
	37.00	38.00	1.0	1230	470	49	First sample, need to add samples above

Hole	From Metres	To Metres	Length Metres	Metres PD	ppb PT	ppb AU	ppb	Comments
EB-20-03 includes	38.00	39.00	1.0	1410	435	60		
	39.00	40.00	1.0	785	261	61		
	40.00	41.00	1.0	1940	670	62		
	Standard CDN-PGMS-19			504	118	219		
	41.00	42.00	1.0	317	88	25		
	27.00	38.0	11.0	1613				
	27.00	31.0	4.0	3627				
	27.00	28.00	1.00	941	447	21		First sample, need to add samples above
	28.00	29.00	1.00	4310	2560	177		
	29.00	30.00	1.00	2880	1360	225		
	30.00	31.00	1.00	2020	833	56		
	Duplicate of 587689			2230	912	49		
	31.00	32.00	1.00	813	289	51		
	32.00	33.00	1.00	1330	496	60		
	33.00	34.00	1.00	821	262	48		
	34.00	35.00	1.00	1020	312	83		
	35.00	36.00	1.00	1270	378	73		
	36.00	37.00	1.00	778	211	112		
	37.00	38.00	1.00	1460	447	109		
EB-20-04	No significant Values						Additional samples required	
EB-20-05	No significant Values						Additional samples required	
EB-20-06	70.00	74.00	4.00	784				
	70.00	71.00	1.00	535	123	17		Additional samples required
	71.00	72.00	1.00	1390	395	71		
	72.00	73.00	1.00	356	90	20		
EB-20-07	73.00	74.00	1.00	853	270	55		
	58.00	59.00	1.00	4010	2130	24		
	70.00	71.00	1.00	1250	493	79		
	109.00	118.00	9.00	2141				
includes	109.00	115.00	6.00	2823				
	109.00	110.00	1.00	2310	428	91		
EB-20_08		Standard		488	105	202		
	110.00	111.00	1.00	1450	682	284		
	111.00	112.00	1.00	509	453	15		
	112.00	113.00	1.00	8190	3010	264		
	113.00	114.00	1.00	731	361	289		
	114.00	115.00	1.00	3750	1430	140		
	115.00	116.00	1.00	785	438	49		
	116.00	117.00	1.00	811	332	55		
	117.00	118.00	1.00	735	271	88		
	NEW REPORTING OF RESULTS BELOW							
	124.00	134.00	10.00	545	218	53		
	124.00	125.00	1.00	703	228	25		
	125.00	126.00	1.00	365	159	37		
126.00	127.00	1.00	933	445	105			
127.00	128.00	1.00	1290	580	140			
	Blank		6	< 5	< 2			
128.00	129.00	1.00	476	229	78			
129.00	130.00	1.00	107	51	17			
130.00	131.00	1.00	450	160	32			
131.00	132.00	1.00	219	71	15			
132.00	133.00	1.00	626	193	52			
133.00	134.00	1.00	190	65	32			
66.00	71.00	5.00	624	299	59			
66.00	67.00	1.00	635	246	72			
67.00	68.00	1.00	291	122	64			
68.00	69.00	1.00	1560	843	66			

Hole	From Metres	To Metres	Length Metres	PD ppb	PT ppb	AU ppb	Comments
EB-20-09	69.00	70.00	1.00	149	40	46	
	70.00	71.00	1.00	483	246	48	
	58.00	62.99	4.00	922	899	52	
	58.00	59.00	1.00	407	150	25	
	59.00	60.00	1.00	173	108	19	
	60.00	61.00	1.00	2900	1580	123	
	61.00	62.00	1.00	196	111	36	
	Duplicate of above			42	124	223	
EB-20-10	No significant assays						Additional samples required
EB-20-11	Paused at 80 metres						Not to Target Yet

Individual demarked samples were sawn in half, bagged, sealed and transported by courier to Activation Laboratories (ISO/IEC 17025 Certified) in Ancaster Ontario. Duplicates and standards were introduced to the sample stream as illustrated. Each sample was analysed using the Activation Laboratories codes RX1, 1C-OES 50 g (Au, Pt, Pd); 1F2 Total Digestion ICP. Intercept widths are core width.

Diamond Drill Hole Statistics

HOLE-ID	UTM_E	UTM_N	Elevation	LENGTH	AZIMUTH	DIP	COMMENT
EB-20-01	405253	5141487	356	101	180	-45	
EB-20-02	405253	5141487	356	200	180	-70	
EB-20-03	405210	5141482	355	149	180	-45	
EB-20-04	405303	5141559	364.28	200	180	-70	
EB-20-05	405414	5141711	374	269	180	-50	
EB-20-06	405265	5141538	360	170	180	-50	
EB-20-07	405369	5141562	382	170	180	-45	
EB-20-08	405369	5141562	382	179	180	-70	
EB-20-09	405497	5141589	379	200	180	-70	
EB-20-10	405608	5141577	381.09	203	180	-70	
EB-20-11	405740	5141640	360	200	180	-70	In progress

NAD 1983

Canadian Palladium has sent the significant Palladium zones for rhodium for analyse.

The Company expects to recommence the diamond drill program within two weeks, provided there are no changes in the COVID-19 pandemic effects in the Sudbury area.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

Wayne Tisdale commented, "The results from the drilling to date have continued to be what was expected and we are learning more about the Palladium mineralization. Our geological team await the MT modelling they believe will help in the definition of further targets. We are excited about getting the program fully started again in the next few weeks."

[Canadian Palladium Resources Inc.](#)

Wayne Tisdale, President and CEO

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This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or

conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the re-commencement of drilling, which has been temporarily suspended due to COVID-19. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

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The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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