

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

Vancouver, British Columbia--(Newsfile Corp. - 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 it's 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
	<b>124.00</b>	<b>134.00</b>	<b>10.00</b>	<b>0.55</b>	<b>0.22</b>
<b>EB-20_08</b>	<b>66.00</b>	<b>71.00</b>	<b>5.00</b>	<b>0.62</b>	<b>0.30</b>
<b>EB-20-09</b>	<b>58.00</b>	<b>62.99</b>	<b>4.00</b>	<b>0.92</b>	<b>0.90</b>

**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
<b>EB-20-01</b>	<b>28.00</b>	<b>38.00</b>	<b>10.0</b>	<b>2500</b>			
	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	
<b>EB-20-02</b>	<b>37.0</b>	<b>42.0</b>	<b>5.0</b>	<b>1136</b>			
	37.00	38.00	1.0	1230	470	49	First sample, need to add

Hole	From Metres	To Metres	Length Metres	PD ppb	PT ppb	AU ppb	samples Comments above
	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	
<b>EB-20-03</b>	<b>27.00</b>	<b>38.0</b>	<b>11.0</b>	<b>1613</b>			
includes	<b>27.00</b>	<b>31.0</b>	<b>4.0</b>	<b>3627</b>			
	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	
<b>EB-20-04</b>	No significant Values						Additional samples required
<b>EB-20-05</b>	No significant Values						Additional samples required
<b>EB-20-06</b>	<b>70.00</b>	<b>74.00</b>	<b>4.00</b>	<b>784</b>			
	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	
	73.00	74.00	1.00	853	270	55	
<b>EB-20-07</b>	58.00	59.00	1.00	4010	2130	24	
	70.00	71.00	1.00	1250	493	79	
	<b>109.00</b>	<b>118.00</b>	<b>9.00</b>	<b>2141</b>			
includes	<b>109.00</b>	<b>115.00</b>	<b>6.00</b>	<b>2823</b>			
	109.00	110.00	1.00	2310	428	91	
		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	
	<b>NEW REPORTING OF RESULTS BELOW</b>						
	<b>124.00</b>	<b>134.00</b>	<b>10.00</b>	<b>545</b>	<b>218</b>	<b>53</b>	

Hole	From Metres	To Metres	Length Metres	Pd ppb	Pt ppb	Au ppb	Comments
	124.00	125.00	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	
<b>EB-20_08</b>	<b>66.00</b>	<b>71.00</b>	<b>5.00</b>	<b>624</b>	<b>299</b>	<b>59</b>	
	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	
	69.00	70.00	1.00	149	40	46	
	70.00	71.00	1.00	483	246	48	
<b>EB-20-09</b>	<b>58.00</b>	<b>62.99</b>	<b>4.00</b>	<b>922</b>	<b>899</b>	<b>52</b>	
	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	
<b>EB-20-10</b>	<b>No significant assays</b>						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

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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