

Canadian Palladium to Recommence Diamond Drilling Program

Vancouver, British Columbia--(Newsfile Corp. - May 27, 2020) - **Canadian Palladium Resources Inc. (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the "Company")** is pleased to announce that it will recommence its East Bull diamond drill program on May 27th, 2020.

The diamond drilling program to date has focused on the project's Inferred Mineral Resource of 523,000 oz. Pd. Eq. (see press release of July 3, 2019) Located on the east end of the Valhalla Zone, the drilling program further tests the Palladium zone for structural controls as well as continuity down dip and along strike.

Results of the diamond drilling program to date have consistently produced Palladium values (see press release May 13, 2020). The next three holes will be completed on the east end of the Inferred Mineral Resource, after which the drill will be moved westward to continue with infill and down dip holes.

Wayne Tisdale, President, commented, "We are excited to restart our drilling program and advance our objective of increasing the project's inferred resource. Solid palladium and platinum prices have greatly assisted."

Significant Diamond Drill Intercepts

Hole	From Metres	To Metres	Length Metres	Palladium Grams/Ton	Platinum 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

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.

In accordance with regulatory guidelines, the Company has implemented Covid-19 procedures to mitigate risks while executing its drilling program.

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.

Canadian Palladium Resources Inc.

Wayne Tisdale, President and CEO

T: (604) 639-4472

Reader Advisory

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.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/56628>