Canadian Palladium Defines 2.9 Km Mineralized Strike Length; Releases 9.7 g/t over 2 Metres PdEq Drill Result

written by Raj Shah | March 30, 2021

March 30, 2021 (Source) – **Canadian Palladium Resources Inc. (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the "Company")** is pleased to provide new assay results for drill holes EB-20-48 to EB-21-50 at the East Bull Palladium Deposit, located 90 kilometres west of Sudbury, Ontario. Holes EB-20-48 to EB-21-50 have extended the Garden Zone to the west for 400 metres on strike. A highlight from the current results is **hole EB-21-50 that intersected two mineralized intervals with 9.709 grams/tonne Palladium-equivalent (g/t PdEq) over 2.0 metres and 1.055 g/t PdEq over 24.0 metres in the Garden Zone. The drilling program has now defined over 2.9 km strike length of near-continuous disseminated sulphide mineralization hosting palladium, platinum, rhodium, gold, and base metals.**

Wayne Tisdale, Canadian Palladium's CEO, commented, "With a mineralized zone of almost 3 kilometres, and palladium prices at an all-time high, East Bull continues to provide us with excellent results. Additionally, we are awaiting our rhodium results, and with rhodium currently over $26,000 per ounce, rhodium will be the second most important contributor to PdEq at East Bull after Pd itself."

Mineralized intervals from holes EB-20-48 to EB-21-50 are reported in Table 1. Appendix 1 provides details of hole locations and orientations. Figure 1 shows the locations of the drill holes.

Table 1: Diamond Drill Hole Results EB-20-48 to EB-21-50

Hole ID	From (Metres)	To (Metres)	Width (Metres)	Pd g/t	Pt g/t	Au g/t	Cu %	Ni %	Co %	3PGM + Au g/t	Pd Eq Grams per Ton
EB-20-48	157	163	6	0.324	0.112	0.045	0.090	0.038	0.007	0.481	0.829
EB-21-49	248	255	7	1.406	0.388	0.109	0.155	0.080	0.009	1.903	2.554
including	250	252	2	2.780	0.666	0.240	0.155	0.129	0.011	3.686	4.545
EB-21-50	119	121	2	6.465	2.337	0.117	0.031	0.040	0.008	8.918	9.709
and	130	154	24	0.456	0.152	0.055	0.114	0.030	0.006	0.663	1.055

1. Individual demarked samples were sawn in half, bagged, sealed and transported by courier to the laboratory. Duplicates, blanks and standards were introduced to the sample stream on site. Samples were sent to AGAT Laboratories, Mississauga, Ontario. Each sample was analysed using the AGAT Laboratories codes 202555, Fire Assay-ICP (50g); 201070, 4 Acid Digest / ICP-OES Finish.
2. Reported widths are drilled widths, with true widths estimated to be 90 per cent of drilled widths for minus-60-degree-holes to approximately 85 per cent of drilled width for minus-70-degree holes.
3. Pd-Eq grade based on parameters in the May 23, 2019, NI 43-101 Resource Estimate and Technical Report. Metal prices are based on 24-month trailing averages at January 31, 2018. In US$ these prices are: Pd – $767/oz; Pt – $973/oz; Rh – $1,000/oz; Au – $1.262/oz; Cu – $2.53/lb; Ni – $4.62/lb; Co – $20/lb.

The Company’s protocol is to analyze Rh after initially assaying for palladium, platinum and gold. Once Rh results are received, the Rh concentrations will be reported and Rh will be included as a component of 3PGM (palladium+platinum+rhodium) and included in calculations of palladium equivalent (PdEq).

The Company's drill program has been paused for two to three weeks to accommodate spring break-up. Samples have been submitted for analysis and assays are pending for EB-21-51 to EB-21-57. The Palladium mineralization is hosted within a 45° north dipping vari-textured gabbro unit near the basal contact of the East Bull Gabbro. Drilling has successfully focused on testing the downdip extension of this "contact-type" mineralization. Such mineralization structures are typically tens of metres thick.

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.

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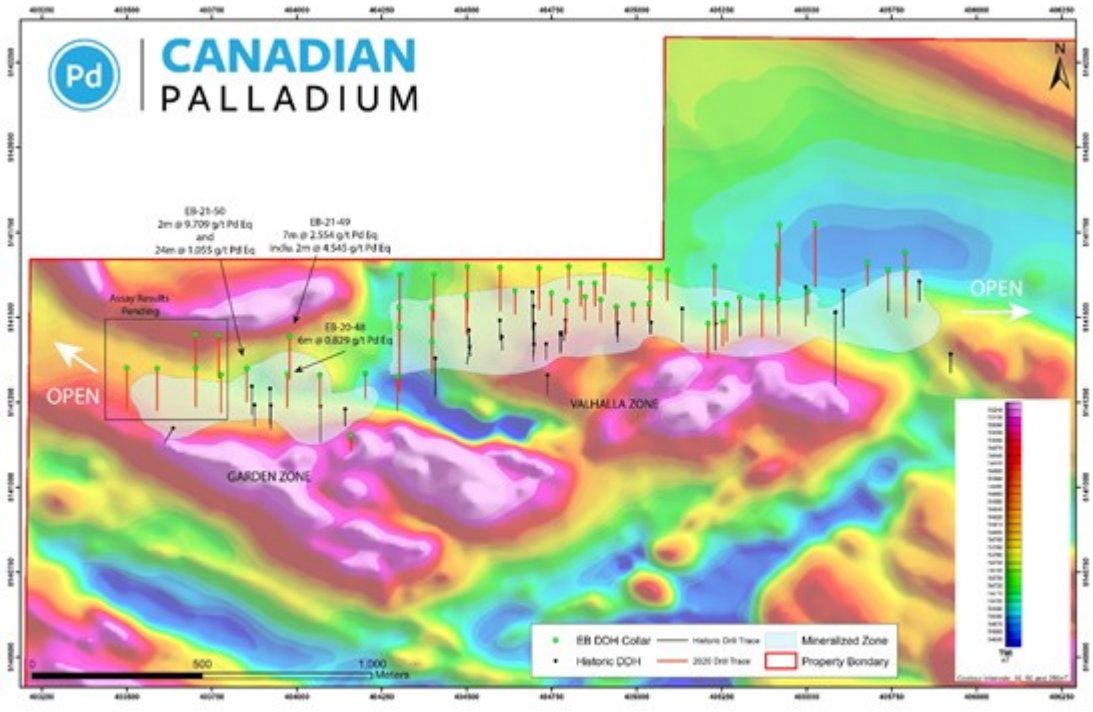


Figure 1. Drill intersections reported in this release relative to Garden and Valhalla Zones of the East Bull Palladium Deposit. Base map is airborne total field magnetic survey.

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/6337/78924_aea6e8fe24ca39a0_002full.jpg

Appendix 1. Drill Hole Location information

HOLE-ID	UTM_E	UTM_N	LENGTH	AZIMUTH	DIP
EB-20-48	403972	5141334	200	180	-60
EB-21-49	403979	5141444	255	180	-60
EB-21-50	403853	5141350	200	180	-60

Drill collar coordinates are in NAD83 UTM 17N

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 analytical results and exploration at the East Bull palladium property.

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.

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