Canadian Palladium Intersects 2.97 Pd-Eq over 12.0 Metres, Expanding East Bull Mineralization West and Down-Dip

written by Raj Shah | November 24, 2020

November 23, 2020 (Source) – **Canadian Palladium Resources Inc. (the "Company") (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1)** is pleased to provide additional analytical results for diamond drill holes EB-20-32, 33 and EB-20-35 to EB-20-38 on the East Bull Palladium Property, 90 kilometres west of Sudbury, Ontario.

- The new results include a 12.0 m section of 2.97 g/t Palladium Equivalent (Pd-Eq) (hole EB-20-37)
- The same hole includes a 5.0 m section of 5.59 g/t Pd-Eq
- This interval also includes 1.0 m of 9.57 g/t Pd-Eq, one of the highest grade results intersected to date at the East Bull Project

Wayne Tisdale, Canadian Palladium's CEO, commented, "The new results confirm our interpretations that there are multiple high-grade sections within the Valhalla Zone. The new high-grade mineralization is open to the west and we will be providing additional drill results on this target shortly. Our program continues to expand this near-surface palladium mineralization and the whole project benefits from our proximity to the Sudbury mining camp."

Drill hole intercepts for holes EB-20-32, 33 and EB-20-35 to EB-20-38 are reported in the following table. Drill hole

locations are provided at the end of the release. To date all of the intercepts are shallow and **within 150 m vertical depth from surface**.

Diamond Drill Hole Results EB-20-32 to EB-20-38

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-20-32	194	196	2	0.374	0.132	0.029	0.07	0.04	0.006	0.535	0.947
EB-20-33	289	291	2	0.587	0.38	0.012	0.007	0.023	0.006	0.978	1.165
EB-20-34	*Awaiting analytical results*										
EB-20-35	138	152	14	0.465	0.164	0.029	0.086	0.049	0.007	0.658	1.014
also	156	159	3	0.521	0.164	0.027	0.052	0.042	0.006	0.711	0.975
also	174	183	9	0.369	0.209	0.063	0.070	0.035	0.006	0.642	0.966
EB-20-36	164	173	9	0.619	0.176	0.030	0.028	0.029	0.006	0.825	1.023
also	188	194	6	0.299	0.207	0.048	0.073	0.047	0.007	0.554	0.899
EB-20-37	128	140	12	1.798	0.499	0.092	0.143	0.044	0.006	2.389	2.966
incl	137	138	1	6.400	1.566	0.350	0.297	0.026	0.006	8.32	9.566
incl	133	138	5	2.360	0.611	0.090	0.157	0.036	0.005	4.723	5.587
EB-20-38	65	85	20	0.572	0.207	0.390	0.078	0.043	0.006	0.817	1.155

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. Holes EB-20-32 to 34 were sent to Activation Laboratories (ISO/IEC 17025 Certified) in Ancaster Ontario. Each sample was analysed using the Activation Laboratories codes RX1, 1C-OES 50 g (Au, Pt, Pd); 1F2 Total Digestion ICP. Holes EB-20-35 to EB20-38 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

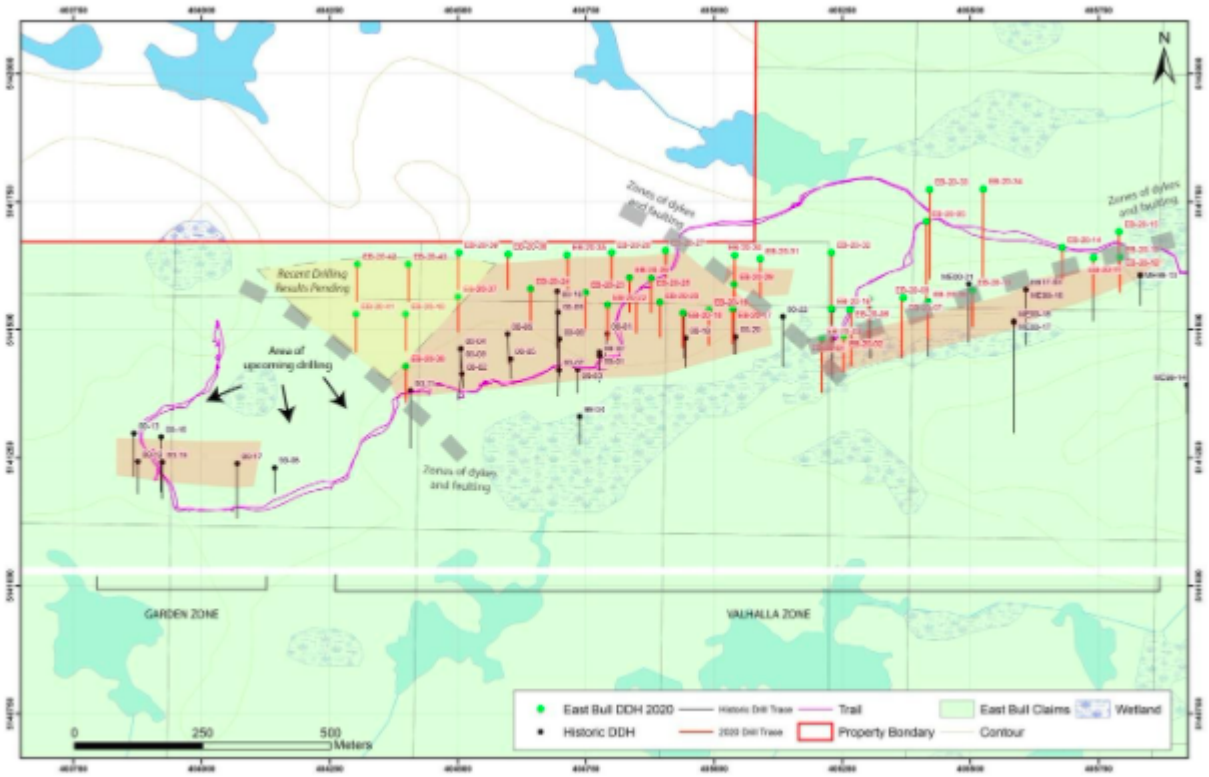
estimated to be 90 per cent of drilled widths for minus-60-degree-holes to approximately 85 per cent of drilled width for minus-70-degree holes.

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 – S767/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 10,000 m drill program continues to extend the Valhalla Zone resource down dip and towards the west. The drilling in this section of the Valhalla Zone has produced consistent results for over a kilometre strike length to vertical depths of 150 metres. The mineralization widths within this area varies from 6 to 71 metres core width (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).

The Company's exploration team is focused on the interpretation of the connection of the Valhalla Zone and the Garden Zone. The Palladium mineralization is hosted within 45o 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.



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 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.

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

Appendix 1. Drill Hole Location information

Hole No.	Easting	Northing	Azimuth	Dip	Depth (m)
EB-20-32	405229	5141650	180	-70	260
EB-20-33	405420	5141773	180	-60	362
EB-20-34	405525	5141774	180	-60	371
EB-20-35	404713	5141645	180	-60	246
EB-20-36	404598	5141647	180	-60	260
EB-20-37	404500	5141564	180	-60	230
EB-20-38	404398	5141428	180	-60	200