Canadian Palladium Intersects 5.1 g/t Pd-Eq over 5.0 metres, Identifies a New High-Grade Palladium Zone at East Bull Deposit, Sudbury Area

written by Raj Shah | December 5, 2020

December 4, 2020 (Source) – **Canadian Palladium Resources Inc. (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the "Company")** is pleased to provide new analytical results for five diamond drill holes EB-20-34, and EB-20-39 to EB-20-42 on the East Bull Palladium Property, 90 kilometres west of Sudbury, Ontario.

Highlights include:

– a **28.0 m intersection of 1.97 g/t Palladium Equivalent (Pd-Eq)** in drill hole EB-20-40); and
– **5.0 m of 5.10 g/t Pd-Eq,** also from EB-20-40.

Wayne Tisdale, Canadian Palladium's CEO, commented, "The East Bull drilling program continues to return excellent results. We are very encouraged that we now have two adjacent holes 100 m apart that contain high-grade Palladium mineralization in the western part of the Valhalla Zone. The new results in hole EB-20-40 combined with the intersection in EB-20-37 (see press release dated November 23, 2020) demonstrate the potential for a high-grade component within the wider disseminated mineralization envelope. Our drilling program continues to expand the near surface mineralization of the Valhalla Zone westward towards the Garden Zone and beyond."

Drill hole intercepts for holes EB-20-34 and EB-20-39 to EB-20-42 are reported in the following table 1. Drill hole locations are provided at the end of the release and illustrated on the accompanying map. To date all of the intercepts are shallow and **within 150 m vertical depth from surface**. Results do not include Rhodium for which assays are in progress and is an additional contribution to Pd-Eq at the East Bull Deposit.

Table 1: Diamond Drill Hole Results EB-20-34 and EB-20-39 to EB-20-42

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-20-34	263	264	1	2.170	0.514	0.101	0.011	0.013	0.003	2.790	3.021
also	295	302	7	0.171	0.137	0.030	0.057	0.023	0.006	0.337	0.585
EB-20-39	183	197	14	0.584	0.214	0.053	0.073	0.037	0.006	0.851	1.177
EB-20-40	117	145	**28**	**0.967**	**0.347**	**0.088**	**0.139**	**0.069**	**0.007**	**1.402**	**1.970**
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**
including	121	126	**5**	**2.846**	**0.965**	**0.197**	**0.246**	**0.129**	**0.008**	**4.009**	**5.097**
also	153	156	3	0.477	0.294	0.028	0.093	0.045	0.007	0.799	1.193
EB-20-41	195	197	2	0.338	0.537	0.023	0.057	0.017	0.005	0.897	1.224
EB-20-42	216	223	7	0.712	0.250	0.065	0.121	0.054	0.009	1.027	1.521

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. Hole EB-20-34 was 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-20-39 to EB20-40

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.

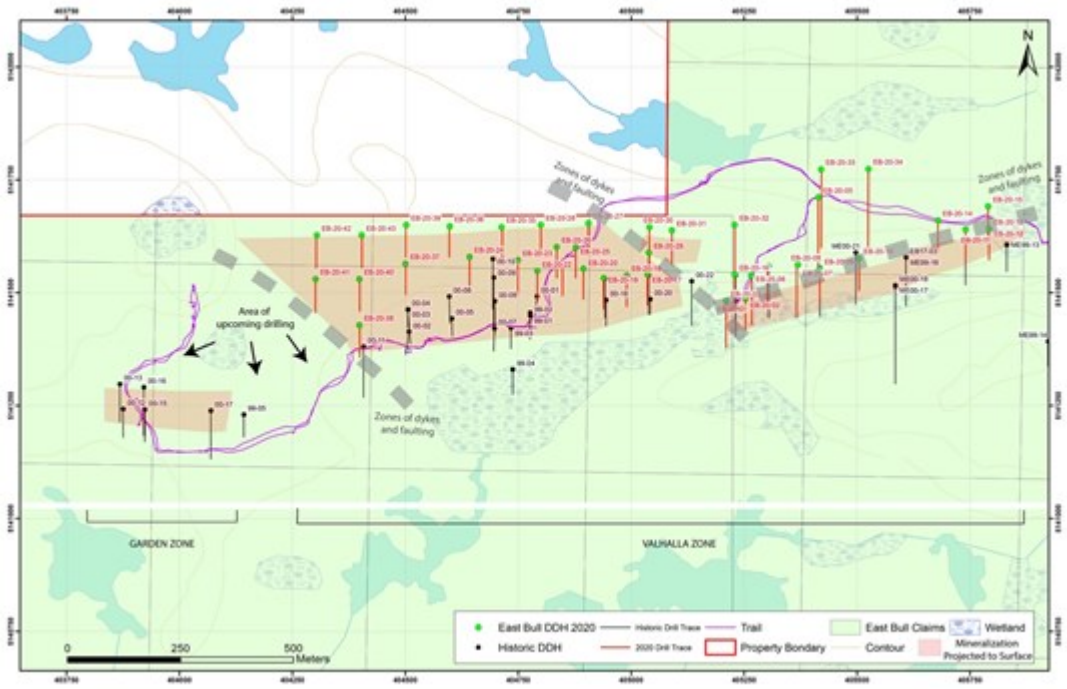
2. Reported widths are drilled widths, with true widths estimated to be 90 per cent of drilled widths for minus-60-degree-holes to approximately 85 per cent of drilled width for minus-70-degree holes.
3. Pd-Eq grade based on parameters in the May 23, 2019, NI 43-101 Resource Estimate and Technical Report. 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 has strategically extended the drill program by an additional 2,000 metres to target the connection of the Valhalla Zone and the Garden Zone mineralization and continue testing the Palladium mineralization westward. To date, the Valhalla Zone drilling has produced consistent results for over 1.5 kilometres strike length to vertical depths of 150 metres. The mineralization remains open at depth and on strike.

The high-grade mineralization of EB-20-37 (5.60 g/t Pd Eq / 5 m) and EB-20-40 (5.10 g/t Pd / 5 m) are 100 metres on strike of each other. These drill holes identify a second high-grade zone intersected within the Valhalla Zone, the first being drilled in EB-20-01 to EB-20-03 (see news release dated March 2, 2020).

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.



To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/6337/69522_1315ebcbb482fb86_002full.jpg

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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-ID	UTM_E	UTM_N	DEPTH (m)	AZIMUTH	DIP
EB-20-34	405525	5141774	371	180	-60
EB-20-39	404502	5141650	269	180	-60
EB-20-40	404398	5141530	239	180	-60
EB-20-41	404301	5141530	239	180	-60
EB-20-42	404304	5141627	272	180	-60