

Canadian Palladium Signs 10,000 M Diamond Drill Contract

written by Raj Shah | January 30, 2020

January 30, 2020 ([Source](#)) – **Canadian Palladium Resources Inc. (formerly 21C Metals Inc.) (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the “Company”)** has signed a contract with Vital Drilling of Val Caron, Ontario for a 10,000 metre diamond drilling program on the Company’s East Bull Palladium Property.

With the recent closing of a \$4 million non-brokered financing, the planned exploration program is fully funded. The primary objective of the program is to expand the Company’s current NI 43-101 inferred resource of 523,000 ounces of Palladium equivalent (News Release dated July 3, 2019). The present resource is defined over 1.8 kilometres and drilled down dip (-45°) to 125 metres. The new program will test the full 3.0 km length, to a depth of 240 metres. The Company’s goal is to expand upon the inferred resource.

Drilling will commence shortly with the expectation of having core to view at the Prospectors and Developers Association of Canada (PDAC) Convention in early March. Access to the property is via a numbered highway that connects to a bush trail previously built to service historic drilling. Selection of diamond drill sites by the company’s geologists and advisors has commenced.

Wayne Tisdale states, “Given the recent and unprecedented increase in palladium prices, we want to move quickly to expand our inferred resource. The closing of our financing and the commencement of our exploration program allows us to do exactly

that.”

For additional information please contact:

Canadian Palladium Resources Inc.

Wayne Tisdale, President and CEO

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 proposed timing and completion of the private placement and the proposed use of proceeds from the private placement. 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.