Canadian Palladium's Drill Program Bridges Valhalla and Garden Zones to Define over 2.5 km Strike Length of Palladium Mineralization at East Bull Deposit

written by Raj Shah | March 10, 2021

March 10, 2021 (Source) – **Canadian Palladium Resources Inc. (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the "Company")** is pleased to provide new assay results for five diamond drill holes EB-20-43 to EB-20-47 at the East Bull Palladium Deposit, located 90 kilometres west of Sudbury, Ontario. These holes bridged the west end of the Valhalla Zone with the Garden Zone. **The drilling program has now defined over 2.5 km strike length of near-continuous disseminated sulphide mineralization hosting palladium, platinum, rhodium, gold and base metals.**

A highlight from the current results is **Hole EB-20-43 that intersected two mineralized intervals with 1.71 grams of Palladium equivalent (PdEq) over 7.0 metres and 1.44 grams PdEq over 10.0 metres at the west end of the Valhalla Zone.** Holes EB-20-46 and -47 extended the Garden Zone east from previously drilled mineralization with 9.0 m of 1.16 g/t PdEq and 7.0 m of 1.30 g/t PdEq respectively. Hole EB-20-45 intersected the fault zone that separates the Valhalla and Garden Zones and did not encounter any significant values. The hole locations and selected intersections relative to the mineralized zones are shown in Figure 1 and Appendix 1 below.

Wayne Tisdale, Canadian Palladium's CEO, commented, "Our East Bull drilling program has succeeded in showing that this Deposit continues on strike to the west. We're very encouraged that we've been able to use our 2020 airborne magnetic survey to enhance our understanding of the Property geology and optimize our drill targeting. We look forward to updating the resource estimate for the Property at the conclusion of our drilling program."

Rhodium (Rh) is currently trading at an all-time high price of US$25,000/oz and the Company notes that rhodium is a significant component of East Bull mineralization. Previously reported high-grade intersections from the East Bull drilling program include the following rhodium (Rh) values:

- EB-20-01 – 6.0 m at 6.30 g/t 3PGM+Au including 0.083 g/t Rh;
- EB 20-03 – 3.0 m at 4.85 g/t 3PGM+Au including 0.065 g/t Rh;
- EB-20-07 – 3.0 m at 6.06 g/t 3PGM+Au including 0.108 g/t Rh;
- EB-20-12 – 2.0 m at 4.90 g/t 3PGM+Au including 0.153 g/t Rh.

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). At current prices Rh will be the second most important contributor to PdEq at East Bull after Pd itself.

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 %	PGM + Au g/t	Pd Eq Grams per Ton
EB-20-43	192	199	7	0.765	0.331	0.057	0.127	0.081	0.009	1.153	1.71
also	204	214	10	0.766	0.365	0.035	0.042	0.028	0.005	1.166	1.437
EB-20-44	169	173	4	0.634	0.296	0.023	0.057	0.023	0.004	0.953	1.219
EB-20-45	No Significant Results										
EB-20-46	113	122	9	0.552	0.178	0.049	0.101	0.034	0.007	0.779	1.163
EB-20-47	147	154	7	0.48	0.154	0.058	0.173	0.074	0.009	0.692	1.301

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 drill program is ongoing and current drilling is successfully intersecting a western continuation of the Garden Zone. Samples have been submitted for analysis and assays are pending. 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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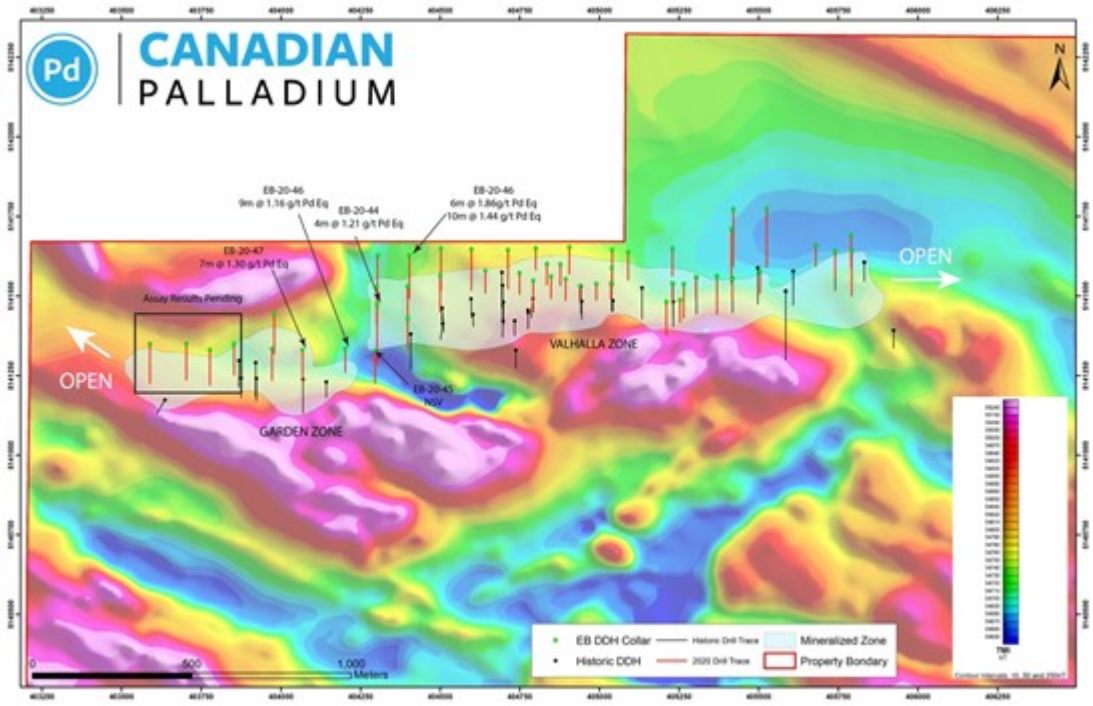


Figure 1. Drill intersections reported in this release relative to Garden and Valhalla Zones of the East Bull Palladium Deposit. Base map is airborne total field magnetic survey.

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/6337/76696_b343d39ac44be9ee_002full.jpg

Appendix 1. Drill Hole Location information

HOLE-ID	UTM Easting	UTM Northing	DEPTH	AZIMUTH	DIP
EB-20-43	404403	5141627	272	180	-60
EB-20-44	404302	5141473	272	180	-45
EB-20-45	404296	5141328	146	180	-45
EB-20-46	404202	5141335	152	180	-60
EB-20-47	404068	5141331	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.

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