

North American Palladium Announces Tentative Collective Agreement Reached With United Steelworkers Workers Local 9422

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TORONTO, Nov. 16, 2018 - [North American Palladium Ltd.](#) ("NAP" or the "Company") (TSX:PDL) (OTC PINK:PALDF) today announced that it has reached a tentative agreement on a new three year contract with the United Steelworkers Workers Local 9422 (“USW”), representing production and maintenance employees at the Company’s Lac des Iles mine site. The agreement is subject to ratification by employees to be completed no later than November 21, 2018. Negotiations were facilitated with the assistance of a Ministry of Labour appointed mediator.

The previous 3-year collective agreement expired on May 31, 2018.

Cautionary Statement on Forward-Looking Information

Certain information contained in this news release constitutes 'forward-looking statements' and ‘forward-looking information’ within the meaning of applicable Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. The words 'target', 'plan', 'should', 'could', 'estimate', 'guidance', and similar expressions identify forward-looking statements. Forward-looking statements in this news release include, without limitation, information pertaining to the ratification of the Company’s new tentative collective agreement with the USW. Forward-looking statements involve known and unknown risk factors that may cause the actual results to be materially different from those expressed or implied by the forward-looking statements. For more details on these and other risk factors see the Company's most recent management’s discussion and analysis and the Company’s annual information form on file with Canadian securities regulatory authorities on SEDAR at www.sedar.com under the heading “Risk Factors”.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The forward-looking statements are not guarantees of future performance. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except as expressly required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.

About North American Palladium

[North American Palladium Ltd.](#) (TSX: PDL) (OTC PINK: PALDF) is a Canadian company with over 25 years of production at Lac des Iles mine, located northwest of Thunder Bay, Ontario. North American Palladium is the only pure play palladium producer in the world. With over 600 employees, Lac des Iles mine features a unique world class ore body, modern infrastructure, including both an underground mine and an open pit mine, and a world class exploration portfolio.

SOURCE: [North American Palladium Ltd.](#)

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