Palladium One Identifies Additional Chonolith / Feeder Dyke Structures, Field Season Initiated on the Tyko Nickel Project, Canada

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Highlights
- The 2023 field season is under way and crew have been mobilized.
- The Q1 2023, 4,430-kilometer high-resolution airborne magnetic survey results have been received and structural interpretation has been completed. With the increased resolution, a significantly more detailed geological model has been prepared resulting in the identification of additional interpreted chonoliths / feeder dykes structures.

TORONTO, ON, May 16, 2023 - (ACN Newswire) - Palladium One Mining Inc. (TSXV: PDM) (OTCQB: NKORF) (FSE: 7N11) (the "Company" or "Palladium One") is pleased to report the initial results of the 2023 exploration program on the Tyko Nickel - Copper Project, in Ontario, Canada.

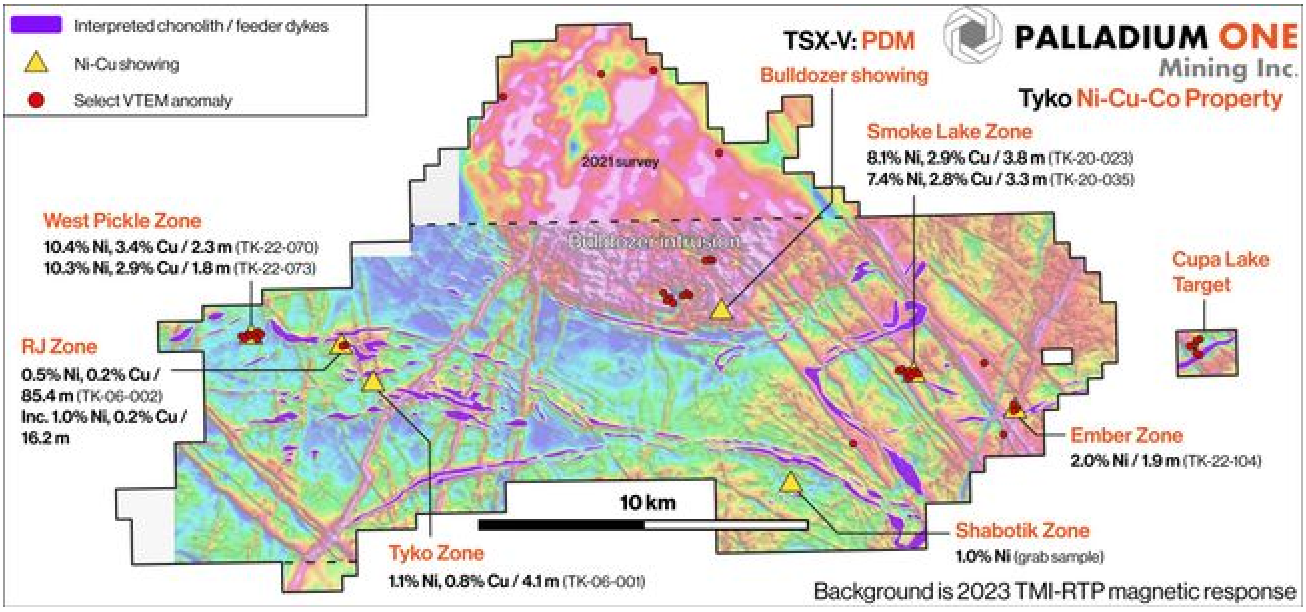

Figure 1. Tyko Property map showing the new 4,430-kilometer, 75 meters line spaced high resolution airborne magnetic survey and the various mineralized zones and multi-line Versatile Time Domain Electromagnetic ("VTEM") anomalies, background is total magnetic intensity reduced to pole ("TMI-RTP").

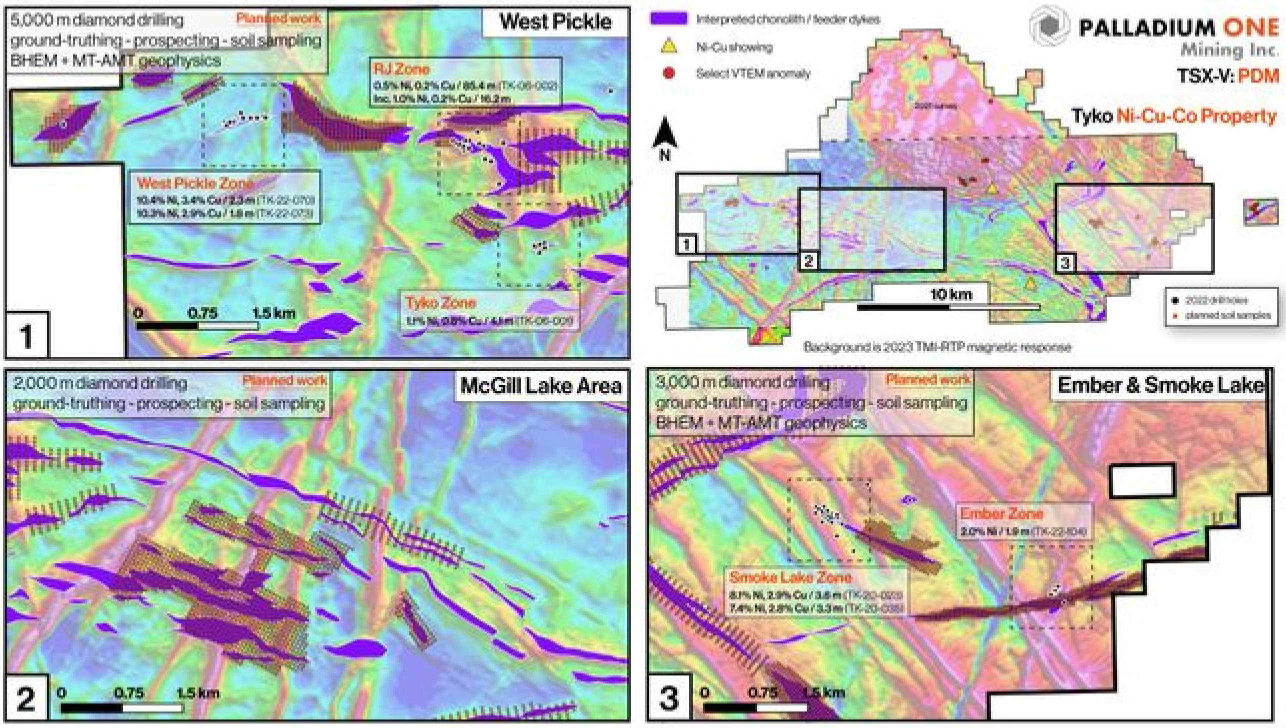

Figure 2. Zoom in on the 2023 priority exploration areas - showing existing drill holes, interpreted chonoliths / feeder dykes, and proposed work programs. Background is TMI-RTP magnetics.

President and CEO, Derrick Weyrauch commented, "The impressive resolution of the new airborne magnetic survey has enabled us to better separate the interpreted chonolith / feeder dyke structures from later diabase dykes on the property. This greatly enhances our geological model and refines targeting of high priority structures.

The 2023 field season is now underway with a large field crew performing geological mapping, prospecting and soil sampling along the interpreted chonoliths / feeder dykes, to further refine drill targets for the upcoming drill program."

The 2023 exploration program is focused on ground truthing and drill testing interpreted chonoliths / feeder dykes on the Tyko Project. In Q1 2023, the Company completed a high-resolution magnetic survey, the results of which are presented in Figures 1 and 2. The 2023 magnetic survey was designed to refine the geometry of the interpreted chonoliths / feeder dykes across Tyko's 30-kilometer strike length.

Figure 1. Tyko Property map showing the new 4,430-kilometer, 75 meters line spaced high resolution airborne magnetic survey and the various mineralized zones and multi-line Versatile Time Domain Electromagnetic ("VTEM") anomalies, background is total magnetic intensity reduced to pole ("TMI-RTP").
https://images.newsfilecorp.com/files/6502/166187_9e1c7d9c8474a9d8_001full.jpg

Figure 2. Zoom in on the 2023 priority exploration areas - showing existing drill holes, interpreted chonoliths / feeder dykes, and proposed work programs. Background is TMI-RTP magnetics.
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About Tyko Nickel - Copper - Cobalt Project

The Tyko Nickel - Copper - Cobalt Project, is located approximately 65 kilometers northeast of Marathon Ontario, Canada. Tyko is an early stage, high sulphide tenor, nickel - copper (2:1 ratio) project and currently has five known mineralized zones spanning over a 20-kilometer strike length.

Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

About Palladium One

Palladium One Mining Inc. (TSXV: PDM) is focused on discovering environmentally and socially conscious Metals for Green Transportation. A Canadian mineral exploration and development company, Palladium One is targeting district scale, platinum-group-element (PGE)-copper-nickel deposits in Canada and Finland. The Lantinen Koillismaa (LK) Project in north-central Finland, is a PGE-copper-nickel project that has existing NI43-101 Mineral Resources, while both the Tyko and Canalask high-grade nickel-copper projects are located in Ontario and the Yukon, Canada, respectively. Follow Palladium One on LinkedIn, Twitter, and at www.palladiumoneinc.com.

ON BEHALF OF THE BOARD
"Derrick Weyrauch"
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