

# Palladium One Samples up to 1.0% Nickel, 2.4 g/t Palladium at Tyko II, Drill Program Continues on Tyko Ni - Cu Project

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Toronto, November 21, 2023 - [Palladium One Mining Inc.](#) (TSXV: PDM) (OTCQB: NKORF) (FSE: 7N11) (the "Company" or "Palladium One") reports initial soil and prospecting results from the Fall 2023 exploration program on the Tyko II Property which forms part of the larger Tyko Nickel - Copper Project in Ontario, Canada. Prospecting samples up to 1.0% nickel and 2.4 g/t palladium were collected from historic trenches, and soil sampling returned up to 3,380 parts per million (ppm) or 0.34% copper and 321 ppm nickel, coincident with Versatile Time Domain Electromagnetic ("VTEM") airborne anomalies (Figure 1 and 2).

## Highlights

- Grab Samples up to 1.04% nickel, 0.22% copper, 0.13% cobalt, 2.42 g/t Pd, 0.15 g/t Pt and 0.01 g/t Au from historic trenches on the Kejimalda Zone of the Feries-Moshkinabi mafic-ultramafic complex.
- Grab Samples up to 0.43% copper, 0.18% cobalt and 0.03% nickel from the Gionet Zone.
- Soil Samples up to 3,380 ppm or 0.34% copper, and 321 ppm nickel from the Gionet Zone area coincident with a newly identified VTEM anomaly located east of the Gionet Zone.
- The 2023 drill program has relocated to the Tyko II property and has been focused on the Kejimalda Zone, targeting VTEM conductors along the base of the Feries-Moshkinabi mafic-ultramafic complex.

President and CEO, Derrick Weyrauch commented, "The Gionet Zone is so far the standout on Tyko II, having up to 0.34% copper in soils, these are some of the highest copper in soil anomalies encountered to date on the Tyko Project. The copper and nickel anomalies correlate with a newly identified VTEM anomaly (a pathfinder to potential massive sulphide mineralization) that lies east of the Gionet Zone and which we are eager to drill test along with the Cupa Lake area which also returned highly anomalous soil values associated with a VTEM anomaly.

"While the discovery of more Canadian copper and nickel, both of which are Critical Minerals, is very meaningful and provides the opportunity to define mineral resources to support the Energy Transition, the Company continues to experience permitting delays. Both the Gionet Zone and Cupa Lake area (see news release October 28, 2021 and May 11, 2022) have produced important soil sampling and geophysical results that merit prioritized drill testing, the Company is unable to drill test these zones due to the permitting delays."

The 2023 ground truthing field program was extremely active with total of 7,355 soil samples collected and extensive areas having been prospected and mapped for the first time. A total of 833 soil samples on the Tyko II property are included in this update. The extensive geological mapping undertaken this year provides the Company with a much greater understanding of the Tyko Project geology. The key objective of the 2023 program was ground truthing interpreted Chonoliths / Feeder dykes prior to diamond drilling and this activity was very successful. With the field program complete the Company has been focused on drill testing permitted drill targets.

The Gionet Zone Showing historically consists of boulders and subcrops of highly metamorphosed and deformed bands of pyrite-chalcopryrite-rich mineralization in altered gabbro, with historic values up to 2.46% Cu and 0.22% Ni. Resampling of the historic showing by the Company has returned 0.43% Cu, 0.03% Ni, and interestingly 0.18% Co (Table 1). Notably, the 2023 VTEM survey indicated a conductive anomaly to the east of the historic Gionet showing (see news release September 28, 2023), and this year's field season also found a strong coincident Cu and Ni anomaly associated with this VTEM anomaly (Figure 1), with copper values up to 3,380 ppm or 0.34% Cu and 321 ppm Ni in soils. The Gionet Zone has never been drilled tested and is a priority target once exploration permits are received to enable drill testing.

The Kejimalda Zone is located near the base of the Moshkinabi Intrusion, which forms part of the

Feries-Moshkinabi mafic-ultramafic complex, where it is in contact with amphibolitized mafic volcanics and metasediments including banded iron formation. The zone consists of a 3 kilometer long, 5 to 30-meter wide lens or reef of disseminated copper-palladium-rich sulphide mineralization distant from but parallel to the intrusive contact (Figure 2). Notably in addition to the disseminated mineralization, there occurs near the intrusive contact discontinuous lenses of 1 to 3-meter wide pyrrhotite-rich semi-massive to massive sulphide (Figure 3) which consistently carries ~1% Ni and ~2g/t Pd (Table 1.). The exact nature of these massive sulphide lenses is obscured as a historical trench has been extensively blasted and samples collected by the Company are from blast rock. The 2023 VTEM survey has identified several conductors near the intrusive contact (see news release September 28, 2023) and these are the focus of this current phase of the fall drill program.

The current drill program is designed to test targets in the West Pickle Zone of Tyko I (see news release October 30, 2023) as well the newly acquired Feries-Moshkinabi mafic ultramafic complex in the Tyko II property (see news releases September 11 and September 28, 2023). Drilling at the West Pickle Zone is designed to be shallow and to test for near surface mineralization proximal to the soil anomalies previously reported, deeper drill testing of the recently announced MagnetoTelluric ("MT") geophysical anomaly that appears to connect West Pickle to the RJ Zone, some 4 to 5 kilometers to the east, will require an additional drill permit.

Figure 1. Tyko II Property map showing the regional geology, mineralized zones, and recent soil sampling and prospecting results from the summer field program, with detailed maps of the Cu and Ni anomalies in the Gionet Zone.

To view an enhanced version of Figure 1, please visit:  
[https://images.newsfilecorp.com/files/6502/188118\\_figure1.jpg](https://images.newsfilecorp.com/files/6502/188118_figure1.jpg)

Figure 2. Figure showing Pd and Pt values from historic prospecting within the Kejimalda Zone, hosted within the Feries-Moshkinabi Mafic-Ultramafic Complex. Image is modified from Ontario Assessment File No. 42F03NW2002.

To view an enhanced version of Figure 2, please visit:  
[https://images.newsfilecorp.com/files/6502/188118\\_ee3a2c55b472fa05\\_002full.jpg](https://images.newsfilecorp.com/files/6502/188118_ee3a2c55b472fa05_002full.jpg)

Figure 3. Nickel, PGE bearing massive sulphide samples from historic trenches from the Kejimalda zone near the intrusive contact of the Moshkinabi intrusion.

To view an enhanced version of Figure 3, please visit:  
[https://images.newsfilecorp.com/files/6502/188118\\_ee3a2c55b472fa05\\_003full.jpg](https://images.newsfilecorp.com/files/6502/188118_ee3a2c55b472fa05_003full.jpg)

Table 1. Select prospecting samples form Tyko II Property

Sample No	Zone	NAD83 Easting	NAD83 Northing	Z16 Pd g/t	Z16 Pt g/t	Au g/t	PGE Ni g/t	Cu %	Co %
B1110358	Kejimalda	605,610	5,443,001	2.29	0.31	0.01	2.61	0.91	0.33
B1110359	Kejimalda	605,610	5,443,001	2.42	0.15	0.01	2.58	1.04	0.22
B1110360	Kejimalda	605,610	5,443,001	1.76	0.27	0.02	2.05	0.80	0.35
B1110361	Kejimalda	605,610	5,443,001	1.91	0.12	0.00	2.04	1.07	0.18
B1110362	Kejimalda	605,610	5,443,001	2.05	0.26	0.01	2.32	0.90	0.31
B1110363	Kejimalda	605,610	5,443,001	1.51	0.25	<0.01	1.76	1.15	0.13
B1110364	Kejimalda	605,610	5,443,001	2.32	0.16	0.01	2.49	0.93	0.37
B1110365	Kejimalda	605,592	5,443,018	2.14	0.73	0.01	2.88	1.03	0.17
B1110366	Kejimalda	605,610	5,443,001	2.59	0.36	0.03	2.98	0.65	13.10
B1307957	Gionet	599,743	5,439,583	0.01	<0.01	0.01	0.02	0.03	0.43
B1306551	Kejimalda	605,658	5,442,999	2.78	0.43	0.03	3.23	0.84	0.39
B1306552	Kejimalda	605,604	5,443,014	1.95	0.33	0.02	2.30	0.64	0.94

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 with multiple mineralized zones spanning over a 20-kilometer strike length and demonstrating the potential for a new greenfield nickel district.

#### 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 Critical Green Transportation Metals. A Canadian mineral exploration and development company, Palladium One is targeting district scale, nickel - copper sulphide and platinum-group-element (PGE) deposits in Canada and Finland. The L ntinen 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](http://www.palladiumoneinc.com).

#### ON BEHALF OF THE BOARD

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