



October 7, 2020

Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, Ontario, M5J 2W4

To whom it may concern:

Re: Receipt of proceeds from private placement of Canadian Palladium Resources Inc.
(the "Company")

In connection with a private placement offering of units (the "**Units**") and flow-through common shares (the "**FT Shares**") of the Company, the undersigned confirms receipt of aggregate gross proceeds of \$3,391,170 on October 6, 2020, consisting of (i) the sale of 12,647,000 Units at \$0.12 per Unit; and (ii) the sale of 13,878,000 FT Shares at \$0.135 per FT Share.

October 6, 2020.

Yours truly,

CANADIAN PALLADIUM RESOURCES INC.

"Kelsey Chin"

Kelsey Chin
Chief Financial Officer