



FOR IMMEDIATE RELEASE

CANADIAN PALLADIUM SIGNS 10,000 M DIAMOND DRILL CONTRACT

Vancouver, British Columbia, January 30, 2020 – Canadian Palladium Resources Inc. (formerly 21C Metals Inc.) (the "Company") (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) has signed a contract with Vital Drilling of Val Caron, Ontario for a 10,000 metre diamond drilling program on the Company's East Bull Palladium Property.

With the recent closing of a \$4 million non-brokered financing, the planned exploration program is fully funded. The primary objective of the program is to expand the Company's current NI 43-101 inferred resource of 523,000 ounces of Palladium equivalent (News Release dated July 3, 2019). The present resource is defined over 1.8 kilometres and drilled down dip (-45°) to 125 metres. The new program will test the full 3.0 km length, to a depth of 240 metres. The Company's goal is to expand upon the inferred resource.

Drilling will commence shortly with the expectation of having core to view at the Prospectors and Developers Association of Canada (PDAC) Convention in early March. Access to the property is via a numbered highway that connects to a bush trail previously built to service historic drilling. Selection of diamond drill sites by the company's geologists and advisors has commenced.

Wayne Tisdale states "Given the recent and unprecedented increase in palladium prices, we want to move quickly to expand our inferred resource. The closing of our financing and the commencement of our exploration program allows us to do exactly that."

For additional information please contact:

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