

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: Canadian Palladium Resources Inc. (the "Issuer").

Trading Symbol: BULL

Issued and Outstanding Securities of the Issuer Prior to Transaction: 101,094,646

Date of News Release Fully Disclosing the Transaction: July 28, 2020

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: **The Issuer completed the sale of Turner lake property pursuant to a mineral purchase agreement dated September 13, 2018, whereby Pacific Cascade Ventures Ltd. has purchased 100% of the interest in and to the Turner Lake Property located in Nunavut. Under the terms of the Agreement PCV agreed to purchase a 100% right title and interest in the property in exchange for 1 million common shares of PCV which were delivered to the Company within 10 days after PCV received regulatory approval for the transaction. The Company has also been reimbursed \$46,720 by PCV representing prior cash expenditures incurred on the Property. Upon commencement of commercial production, PCV shall pay a royalty to the Company equal to 1% of net smelter returns which may be purchased for the sum of \$1,000,000 at any time after commercial production.**

The Property consists of 2 claims, T1 K90329 and M1 K90330 totaling 1925 hectares, near Bathurst Inlet in the Kitikmeot District of Western Nunavut, approximately 560 km NE of Yellowknife NWT.

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: _____ .
 - (b) Cash: \$46,720 _____ .
 - (c) Other: 1 mill common shares _____ .
 - (d) Work commitments: Not Applicable _____ .
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). through an arm's length negotiation, management and professional geologist visited the property in person.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: N/A _____ .
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.): N/A.
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .
 - (b) Cash _____ .
 - (c) Other _____ .
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____

**FORM 10 - NOTICE OF PROPOSED
SIGNIFICANT TRANSACTION**

-
-
8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A
-
-

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated **July 28, 2020**

Kelsey Chin
Name of Director or Senior
Officer

Kelsey Chin
Signature

Chief Financial Officer
Official Capacity