

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Canadian Palladium Resources Inc. (formerly 21C Metals Inc.)
(the "Issuer", or the "Company").

Trading Symbol: BULL

Number of Outstanding Listed Securities: 101,094,646

Date: August 7, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Canadian Palladium Resources Inc. (the "Issuer") (CSE: BULL) is an independent mineral exploration company based in Vancouver, B.C. During July 2020, the Issuer continued with its drill program on its East Bull palladium project, and completed the sale of its Turner Lake property located in Nunavut.

Provide a general overview and discussion of the activities of management.

Management focused on the diamond drill program and interpretation of data on its East Bull palladium property.

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Issuer received 2-D and 3-D interpretations for the recently completed magnetotelluric survey on the company's East Bull palladium project, located in the Sudbury mining district, Ontario. The results identify two new, shallow drill targets that are adjacent to the Valhalla deposit palladium resource.

The MT method is an electromagnetic geophysical method with excellent depth penetration and is capable of detecting disseminated sulphide mineralization associated with the high palladium tenor sulphides found on the company's East Bull property.

Target models -- the palladium exploration targets at the East Bull project include:

- Near-surface contact-type palladium mineralization with grades and widths similar to that found at the Valhalla deposit on the East Bull property;
- Higher-grade layered mineralization with grades and widths similar to the higher-grade intervals that the company has intersected in the upper part of the Valhalla deposit;
- Potential structurally controlled conduit-type targets that may be vertically extensive.

The MT method has recently been used to successfully target discrete, low-resistivity, palladium-rich zones at Sunday Lake, Ontario. Results from the current survey indicate that there is a response to known surface mineralization at East Bull and major structural features such as the Folsom deformation zone. This demonstrates the effectiveness of the MT method for these target models.

Survey

Data for the Spartan MT survey was completed by Quantec Geoscience in early May, 2020. The company participated in line 1, a 4.5-kilometre line oriented at 60 degrees that was part of a larger survey completed for Grid Metals Corp. Approximately two km of line 1 was on the company's property.

Results

Analysis and interpretation of the MT survey results were completed by Kevin Stevens of Stevens Geophysics Inc. A section of the 3-D inversion of the southwest part of MT line 1 on Canadian Palladium's East Bull property shows the colour contoured resistivity ranging from low of less than 1,000 ohm-m to high of greater than 10,000 ohm-m. The section shows the Valhalla palladium deposit with previous drill holes as an area of lower resistivity. The Valhalla deposit actually dips to the north, with the MT section showing a shallow apparent dip to the northeast due to MT line crossing the deposit at an oblique angle. The Folsom deformation zone is associated with the truncation of the resistivity low associated with the potential extension of the Valhalla deposit.

Drill targets

Prospective targets are defined by resistivity lows. Targets at depths of less than 500 metres are amenable to drill testing in the current program. Target 1 potentially represents a down-dip extension of the Valhalla deposit to a depth of approximately 300 m, which is considerably deeper than previous drilling. Target 2 is an area of lower resistivity located at 400 m depth and is southwest of the Valhalla deposit. This may be related to a conductor located south of the Valhalla deposit that was identified in a 2007 VTEM (versatile time domain electromagnetic) airborne survey by previous operators. The location of a Maxwell conductive plate model for a bore hole electromagnetic anomaly (BHEM plate) in hole ME-00-19 is also shown. This BHEM plate also corresponds with the VTEM conductor. Target 2 may be located near the base of the East Bull intrusion or in mafic metavolcanic host rocks.

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

The Issuer completed the sale of the Turner Lake property located in Nunavut, Canada, pursuant to a mineral purchase agreement entered into with Pacific Cascade Minerals Inc. (PCV), an arm's length party, as previously announced on Sept. 13, 2018.

Under the terms of the agreement PCV agreed to purchase a 100-per-cent-right title and interest in the property in exchange for one million common shares of PCV which were delivered to the company after PCV received TSX Venture Exchange approval for the transaction. The company was also 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 per cent of net smelter returns, which may be purchased for the sum of \$1-million at any time after commercial production.

7. Describe the acquisition of new customers or loss of customers.
N/A
8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
N/A
9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
N/A
10. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
N/A
12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
N/A
13. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
N/A			

14. Provide details of any loans to or by Related Persons.
N/A
15. Provide details of any changes in directors, officers or committee members.
N/A
16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends. **N/A**

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. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

3. 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).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 7, 2020 _____
 Name of Director or Senior Officer

Michelle Gahagan _____

/s/ "Michelle Gahagan" _____
 Signature

Director _____
 Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer		July 2020	YY/MM/DD
Canadian Palladium Resources Inc.			2020/08/07
Issuer Address			
1558 West Hastings Street			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
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