Canadian Palladium Closes $1.05 Million Flow-Through Private Placement

written by Raj Shah | December 21, 2020

December 21, 2020 (Source) – **Canadian Palladium Resources Inc. (CSE: BULL) (FSE: DCR1) (OTCQB: DCNNF) ("Canadian Palladium" or the "Company")** is pleased to announce that it has arranged for and closed a non-brokered private placement raising aggregate gross proceeds of $1,050,000 through 5,000,001 units (the "**Units**") of the Company at a price of $0.21 per Unit.

Each Unit consists of one flow-through common share of the Company (a "**FT Share**") and one-half of one non-flow-through common share purchase warrant (a "**Warrant**"). Each whole Warrant shall entitle the holder thereof to acquire one non-flow-through common share at a price of $0.30 for a period of 12 months following the closing date.

The gross proceeds from the sale of the FT Units will be used for expenditures which qualify as "Canadian exploration expenses" ("**CEE**") and "flow-through mining expenditures" both within the meaning of the *Income Tax Act* (Canada). The Company will renounce such CEE with an effective date of no later than December 31, 2020.

The Company has paid cash commissions of $73,500 and issued an aggregate of 349,998 finder's fee warrants to eligible parties. Each finder's fee warrant shall entitle the holder thereof to acquire one common share at a price of $0.30 for a period of 12 months following the closing date.

The securities issued under this private placement are subject

to a hold period and may not be traded until April 22, 2021.

On behalf of the Board of Directors

Wayne Tisdale, President & Director

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

FORWARD LOOKING INFORMATION

This press release contains forward-looking information based on current expectations, including the proposed use of proceeds from the private placement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Canadian Palladium assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The CSE has neither reviewed nor approved the contents of this press release.

FOR FURTHER INFORMATION PLEASE CONTACT:

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