

Making a \$BULL.C run on critical materials, Canadian Palladium has platinum and rhodium too...

written by InvestorNews | November 25, 2020

With the current palladium price at [US\\$2,338/oz](#) finding palladium is even more valuable than finding gold (at [US\\$1,804](#)). More valuable than almost anything else on the planet is rhodium, at [US\\$16,100/oz](#). It therefore makes sense to look for junior miners in good locations that are having exploration success for these highly valuable metals.

One such junior is [Canadian Palladium Resources Inc.](#) (CSE: BULL | OTCQB: DCNNF | FRANKFURT: DCR1). Canadian Palladium is focused on growing a resource at their 100% optioned East Bull Palladium (PGM's) Property. The Property covers 992 hectares and is in the Sudbury Mining Division in Ontario, Canada. Past exploration has resulted in a 43-101 compliant resource estimate of 11.1 million tonnes of ore at a grade of 1.46g/t palladium equivalent (Pd Eq) for a total of 523,000 ounces Pd Eq. Canadian Palladium are now working diligently to grow the resource and to identify the higher grade sections.

Canadian Palladium's East Bull Project 43-101 Resource estimate summary from 2018



Canadian Palladium's East Bull PGM Project location and key highlights



Source

During 2020 Canadian Palladium have repeatedly announced solid drill results and extended their mineralized zone at East Bull. Here is the recent news summarized:

- [Nov. 23, 2020](#) – Canadian Palladium intersects **2.97 Pd Eq over 12.0 metres** expanding East Bull mineralization west and down-dip.
- [Oct. 28, 2020](#) – Canadian Palladium continues to extend mineralization.
- [Oct. 21, 2020](#) – Canadian Palladium drilling continues to extend near surface deposit to **over 1.6km of strike length**.
- [Oct. 26, 2020](#) – Canadian Palladium reports preliminary assay results for additional drill holes at East Bull Palladium Project, Sudbury Area, Ontario: Wide intersections of palladium mineralization including **22.0 metres at 2.24 g/t Pd-equivalent**.
- [Aug. 18, 2020](#) – Canadian Palladium reports complete assay results for first ten drill holes at East Bull Palladium Project, Sudbury Area, Ontario: Intersects **high-grade palladium including 4.0 metres with 8.15 g/t Palladium Equivalent**.
- [June 24, 2020](#) – East Bull Property – **Palladium results show 2.68 g/t over 3 .0 metres and 2.28 g/t over 3.0 metres** within a broader interval of **1.32 g/t over 20 metres**.
- [March 2, 2020](#) – Canadian Palladium Hole EB-20-01 intersects: **3.32 g/t palladium over 7.0 metres, 2.50 g/t palladium over 10 metres, 3.77 g/t combined palladium + platinum + gold over 10 metres**.

Note that palladium grades from 1.5 g/t to 5 g/t are considered medium grade and anything above 5 g/t is considered high grade. Most of the results in 2020 so far have been in the medium grade with some occasional high grade results. Also it should be noted the highly valuable by-products have the effect of increasing the palladium equivalent grade.

What does this all mean you may ask? Essentially it means that Canadian Palladium is steadily working towards growing a potentially larger resource at the East Bull PGM Project. In the latest news release from Nov. 23, 2020 Canadian palladium summarize by [stating](#):

"The Company's 10,000 m drill program continues to extend the Valhalla Zone resource down dip and towards the west. The drilling in this section of the Valhalla Zone has produced consistent results for over a kilometre strike length to vertical depths of 150 metres. The mineralization widths within this area varies from 6 to 71 metres core width...."

Building a resource takes time and money. During this stage investors need to wait for drill results and ultimately a resource upgrade. Canadian Palladium [state](#) that *"the independent analysis of the updated 43-101 also highlighted the potential significant upside potential of the resource estimate along 3.6km strike length."* 2020 drilling is slowly working to confirming this.

What is key is that the East Bull Project contains several highly valuable metals such as palladium, rhodium, platinum, gold, copper, nickel and cobalt.



[Source](#)

Looking further ahead, a valuable advantage of the East Bull Property is its proximity to the mining town of Sudbury. Extraction of mineralized material could be [crushed on site and shipped by truck to Sudbury](#) (90 km) for processing. The footprint would be minimal with only rock crushing on site allowing for a less complicated permitting process. It should also mean a lower initial CapEx. We will know a lot more down the track once we get to the PEA/PFS stage.

Closing remarks

Canadian Palladium is still in the early stages of potentially growing their resource at their East Bull Project. So far in 2020 drill results have extended the known mineralization and found medium grade palladium (and palladium equivalent) with occasional high grade.

Should the success continue and the resource grow further, then the next steps should get easier due to the fact that palladium and the other by-products are highly valuable and there is a relatively simple option towards production (open pit, crush, and ship 90 kms for processing).