NEWS RELEASE

NYSE MKT to Suspend Trading Immediately in North American Palladium Ltd. and Commence Delisting Proceedings

4/16/2015

NEW YORK, April 16, 2015 – NYSE MKT LLC (“NYSE MKT”) announced today that the staff of NYSE Regulation, Inc. has determined to commence proceedings to delist the common stock of North American Palladium Ltd. (the "Company") — ticker symbol PAL — from the NYSE MKT. Trading in the Company’s common stock on the NYSE MKT will be suspended immediately.

NYSE Regulation has determined that the Company is no longer suitable for listing pursuant to Section 1003(f)(v) of the NYSE MKT Company Guide, due to the “abnormally low” trading price of its common stock.

The Company has a right to a review of this determination by a NYSE MKT Listing Qualifications Panel. The NYSE MKT will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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