

ERDENE RELEASES 2023 SHAREHOLDER LETTER

Press Release
Halifax, Nova Scotia
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Erdene Resource Development Corporation (TSX:ERD | MSE:ERDN) (“**Erdene**” or the “**Company**”) is pleased to publish its 2023 Letter to Shareholders authored by President and CEO, Peter Akerley. To read the letter please visit: [Letter to Shareholders](#)

“The past year has been one of great success for our Company,” said Peter Akerley, Erdene’s President and CEO. “As outlined in my letter to fellow shareholders, we entered a Strategic Alliance to bring the Bayan Khundii Gold Project to production, while continuing to see exploration success in our Khundii Minerals District in southwestern Mongolia.”

“In Mongolia more generally, we saw the commissioning of the underground phase of the Oyu Tolgoi copper-gold mine earlier this year, positioning this project to become the fourth-largest copper-gold mine globally,” continued Mr. Akerley. “I see many similarities between southeastern Mongolia, where Oyu Tolgoi is located, and our Khundii Minerals District. The opportunity now is for Erdene to be the catalyst for history to repeat itself in southwestern Mongolia.”

About Erdene

Erdene Resource Development Corp. is a Canada-based resource company focused on the acquisition, exploration, and development of precious and base metals in underexplored and highly prospective Mongolia. The Company has interests in three mining licenses and an exploration license in Southwest Mongolia, where exploration success has led to the discovery and definition of the Khundii Minerals District. Erdene Resource Development Corp. is listed on the Toronto and the Mongolian stock exchanges. Further information is available at www.erdene.com. Important information may be disseminated exclusively via the website; investors should consult the site to access this information.

Forward-Looking Statements

Certain information regarding Erdene contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Erdene believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Erdene cautions that actual performance will be affected by a number of factors, most of which are beyond its

control, and that future events and results may vary substantially from what Erdene currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include the ability to obtain required third party approvals, market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. The Company does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENTS OF THIS RELEASE

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