



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Closes Private Placement Advances Strategic Alliance in Mongolia

Halifax, Nova Scotia - April 27, 2015 - Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company"), is pleased to announce it has closed its non-brokered private placement financing with Teck Resources Limited ("Teck"). The net proceeds will be used for exploration of the Company's Teck-Alliance projects in Mongolia.

The private placement financing included the issuance of 2,826,310 shares to Teck at a price of \$0.139 per share for gross proceeds of \$392,857 ("Private Placement"). In addition to the Private Placement, Teck was issued 1,071,429 shares on the exercise of warrants with an exercise price of \$0.10 per share, for gross proceeds of \$107,143. This fulfills Teck's annual equity investment obligation pursuant to the strategic alliance between Erdene and Teck announced by Erdene on April 11, 2013 (the "Alliance"). Net proceeds from the exercise of the warrants will be used to retire the \$107,142 non-interest bearing loan owed to Teck.

The Alliance provides Teck with earn-in exploration opportunities on new mineral licences generated by the Company in Mongolia. Subsequent to year-end the Mineral Resources Authority of Mongolia (MRAM) re-opened the mineral license staking system after a 5-year hiatus, further signaling the country's efforts to reignite foreign direct investment in the mining sector. Since the opening of the licensing system, Erdene has been active on behalf of the Alliance in efforts to secure new exploration licenses.

Pursuant to the Alliance Teck has the option of making additional private placements in Erdene, priced at the then current market (10-day volume weighted average price) plus 10%, until Teck has invested at least \$3 million or acquired through those subscriptions 19.9% of the outstanding shares of Erdene, whichever occurs first (the "Teck Placements"). A minimum of \$500,000 is to be subscribed on each anniversary date of the closing of the initial tranche. Teck has participated in four Erdene private placements since April 2013 for a total of \$2.0 million, bringing Teck's holdings of Erdene's outstanding common shares to 15.1%. Once Erdene has spent 85% of the proceeds from the Teck Placements on the initial program, Teck will have the option to acquire up to a 75% interest in designated projects through a two stage option process by funding exploration expenditures of up to \$5 million on each of the designated projects within the Trans Altay project area.

About Erdene

Erdene Resource Development Corp. is a Canada-based resource exploration company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. Erdene's flagship asset is its 100%-owned Altan Nar Gold-

Polymetallic Project, a high-grade, near-surface deposit with mineralization extending over 5.6 kilometres. For further information on the Company, please visit www.erdene.com. Erdene has 86,533,972 issued and outstanding common shares and a fully diluted position of 96,842,022 common shares, after giving effect to the issuances to Teck referred to above.

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 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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