

ERDENE ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Press Release

Halifax, Nova Scotia
2019.06.21

Halifax, Nova Scotia – June 21, 2019 – Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN) (“Erdene” or “Company”) is pleased to announce its shareholders voted in favour of all items of business brought before them at the Company's Annual and Special Meeting of Shareholders (“AGM”) held on June 20, 2019 in Halifax, Nova Scotia. Details of the AGM are provided below.

“On behalf of the Board of Directors, I would like to thank retiring Chariman Chris Cowan for his enormous contributions to Erdene,” stated Peter Akerley, Erdene’s President and CEO. “Chris has worked with the Company since its inception and has been instrumental in the development of the Company from grassroots explorer through to the discovery of the high-grade Khundii Gold District in southwest Mongolia.”

“I am pleased to announce Layton Croft’s appointment as the Chairman of Erdene’s Board of Directors,” continued Mr. Akerley. “Layton has been an Erdene director since June 2015 and brings 25 years of Mongolia experience, including executive mining sector roles with Oyu Tolgoi (for Ivanhoe Mines and Rio Tinto), SouthGobi Resources and Peabody Energy. His extensive in-country knowledge, relationships and management experience will be of significant value to Erdene as the Company develops its flagship Kundii Gold Project

Appointment of Board and Executive

At the AGM, shareholders voted in favour of Erdene management’s nominees to the board of directors, with details of the proxy voting results as follows:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Peter C. Akerley	47,295,840	99.93	34,350	0.07
Dr. Anna G. Biolik	47,307,076	99.95	23,114	0.05
John P. Byrne	47,306,076	99.95	24,114	0.05
T. Layton Croft	46,098,910	97.40	1,231,280	2.60
Kenneth W. MacDonald	47,292,576	99.92	37,614	0.08
Cameron McRae	47,315,790	99.97	14,400	0.03
David V. Mosher	47,292,576	99.92	37,614	0.08

Following the AGM, Erdene’s board of directors appointed its officers for the coming year, namely: President and Chief Executive Officer - Peter Akerley; Chairman of the Board – T. Layton Croft; Robert Jenkins – Chief Financial Officer; and Corporate Secretary - Suzan Frazer.

Auditor Re-Appointed

KPMG LLP was re-appointed Auditor of the Company to hold office until the next AGM or until its successor is duly appointed, and the directors were authorized to fix the Auditor's remuneration.

Approval of Unallocated Options under the Company's Incentive Stock Option Plan

At the AGM, shareholders approved all unallocated options issuable under the Company's 10% "rolling" incentive stock option plan in accordance with the rules and policies of the Toronto Stock Exchange.

Approval of DSU Plan Amendment

The shareholders also approved the proposed amendment to the Company's deferred stock unit plan ("DSU Plan"). A detailed summary of the DSU Plan and the amendment is included in the circular sent to shareholders in connection with the AGM, which is available under Erdene's profile on SEDAR at www.sedar.com.

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 four exploration licenses and a mining license in Southwest Mongolia, where exploration success has led to the discovery and definition of the Khundii Gold District. Erdene Resource Development Corp. is listed on the Toronto and Mongolia 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.

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

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