ERDENE ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Press Release
Halifax, Nova Scotia
2025.06.26

Erdene Resource Development Corporation (TSX:ERD | MSE:ERDN) ("**Erdene**" or the "**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 ("**Meeting**") held on June 25, 2025 in Halifax, Nova Scotia. Details of the Meeting are provided below.

Appointment of Board and Executive

At the Meeting, 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 Against	% Against
Peter C. Akerley	212,935,696	99.76%	512,200	0.24%
Dr. Anna G. Biolik	212,611,293	99.61%	836,603	0.39%
T. Layton Croft	212,210,493	99.42%	1,237,403	0.58%
Kenneth W. MacDonald	212,931,696	99.76%	516,200	0.24%
Cameron McRae	212,932,696	99.76%	515,200	0.24%

Additionally, Erdene would like to thank retiring directors David Mosher and Hedley Widdup for their contributions to the Company.

Following the Meeting, 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; Chief Financial Officer – Robert Jenkins; and Corporate Secretary – Suzan Frazer.

Auditor Appointed

MNP LLP was appointed Auditor of the Company to hold office until the next annual general meeting or until its successor is duly appointed, and the directors were authorized to fix the Auditor's remuneration.

Approval of Termination of the Shareholder Rights Plan

At the Meeting, shareholders approved a resolution to amend the Company's shareholder rights plan ("**Rights Plan**") to provide for its termination, effective as of the close of business on June 26, 2025.

Approval of Share Consolidation

Shareholders also approved a special resolution to effect a consolidation of all of the issued and outstanding common shares on the basis of (1) post-consolidated share for every six (6) pre-consolidated shares (the "**Consolidation**").

The board of directors has been authorized to determine the effective date of the Consolidation or to determine not to proceed with the Consolidation, without further approval of shareholders. The Company will announce the effective date once it is determined.

The Consolidation remains subject to the final approval of the Toronto Stock Exchange. Additional details on the Consolidation are set out in the Company's management information circular for the Meeting, which is available on the Company's SEDAR+ profile at www.sedarplus.ca.

About Erdene

Erdene Resource Development Corp. is a Canada-based resource company focused on bringing the Bayan Khundii Gold Mine into production in late 2025 and 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 Gold 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, including statements relating to the Consolidation. 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

Erdene Contact Information

Peter C. Akerley, President and CEO, or
Robert Jenkins, CFO

Phone:	(902) 423-6419
Email:	info@erdene.com
Twitter:	https://twitter.com/ErdeneRes
Facebook:	https://www.facebook.com/ErdeneResource
LinkedIn:	https://www.linkedin.com/company/erdene-resource-development-corp-/
YouTube:	https://www.youtube.com/channel/UCILs5s9j3SLmya9vo2-KXoA