

ERDENE ANNOUNCES ANNUAL MEETING WEBCAST

Press Release

Halifax, Nova Scotia
2019.06.18

Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN) ("Erdene" or the "Company") is pleased to invite shareholders and investors to meet its senior management and board of directors at its annual and special meeting ("Meeting") to be held at Purdy's Wharf Tower II, 1969 Upper Water Street, Suite 1300, Halifax, Nova Scotia, on June 20, 2019 at 5:00 p.m. (Atlantic Time). The Meeting will be followed by a corporate presentation and a reception. Shareholders and investors that are unable to attend in person may participate via webcast, accessible from Erdene's website www.erdene.com.

The presentation will include highlights of the Company's development and exploration initiatives including:

- Progress on the Khundii Gold Project Pre-Feasibility Study
- Recent drill results, including the intersection of 112 metres of 5.9 g/t gold
- Exploration potential in the broader Khundii Gold District

"The past year has been one of the most productive in Erdene's history," said Peter Akerley, Erdene's President and CEO. "We established the Khundii Gold Project as one of the highest-grade, open-pittable gold projects globally, with an industry-leading projected return on investment for an advanced-stage project. We are advancing rapidly towards development, with the launch of the Pre-Feasibility Study in March."

"Our Khundii Gold Project is in an under-explored region of the one of the world's great gold belts, where our technical team possesses unrivalled experience and knowledge of opportunities for further discovery," continued Mr. Akerley. "We will look to build on recent drilling success to expand resources."

Review of the Khundii Gold Project Development

Erdene's deposits are located in the Edren Terrane, within the Central Asian Orogenic Belt, host to some of the world's largest gold and copper-gold deposits. The Company has been the leader in exploration in southwest Mongolia over the past decade and is responsible for the discovery of the Khundii Gold District comprised of multiple high-grade gold and gold/base metal prospects, two of which are being considered for development: the 100%-owned Bayan Khundii and Altan Nar projects. Together, these deposits comprise the Khundii Gold Project.

The Company delivered the Project's maiden mineral resource estimate in Q3 2018 with a combined Measured and Indicated resource of 751,000 ounces ("oz") gold within 10.1 million tonnes ("Mt") at an average grade of 2.3 g/t gold (Table 1). This was followed by a Preliminary Economic Assessment dated February 4, 2019 ("PEA") which returned an after-tax Net Present Value of US\$99 million, based on a 5% discount rate and a US\$1,200/oz gold price, and an Internal Rate of Return of 56%. The initial development has a life of mine head grade of 3.42 g/t gold with an average annual gold production of 51,200 oz over an eight- year mine life. Based on the potential for additional discovery and expansion on the current license areas, the planned development is considered as a foundation for growth.

Table 1 – Khundii Gold Project Resources

Cut-off Grade	Resource Classification	Quantity (Mt)	Grade (Au g/t)	Gold (oz)
Recommended ⁽¹⁾	Measured	1.4	3.6	161,000
	Indicated	8.7	2.1	590,000
	Measured + Indicated	10.1	2.3	751,000
	Inferred	5.2	1.8	291,000

(1) RPM Global recommended cut-off grade for Bayan Khundii is 0.6 g/t gold and Altan Nar is 0.7 g/t AuEq in pit and 1.4 g/t AuEq below the same pit shell.

The PEA is by nature, a preliminary economic study, based in part on Inferred Resources. Inferred Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves which is required for a prefeasibility or feasibility study. Mineral resources that are not mineral reserves do not have demonstrated economic viability and there is no certainty that the PEA will be realized. The PEA, entitled “NI 43-101 Technical Report for the Preliminary Economic Assessment of the Khundii Gold Project”, is available on SEDAR under Erdene’s profile.

Peter Dalton, P.Geol. (Nova Scotia), Senior Geologist for Erdene, is a Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

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.

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 concerning the anticipated size and closing date of the Private Placement, the intended use of proceeds from the Private Placement, and the expected impact of drilling results on the PFS. 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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