

**ERDENE RESOURCE DEVELOPMENT CORP. (“Corporation”)  
PRE-CLEARANCE POLICY FOR INSIDERS AND OTHERS**

**Application**

This Pre-Clearance Policy for Insiders and Others applies to all officers and directors of the Corporation and to any members of their family who reside with them.

**Pre-Clearance Policy**

All officers and directors of the Corporation must pre-clear with a member of the Pre-Clearance Committee any trading by them (or by any member of their family who resides with them) in the Corporation’s securities, except during Trading Blackout Periods (as defined in the Corporation’s Insider Trading Policy) when trading is prohibited. This is to ensure that all directors and officers of the Corporation are in a position to comply with the Corporation’s Insider Trading Policy and to avoid, through inadvertence, any breach or appearance of breach of the Corporation’s Insider Trading Policy.

The Pre-Clearance Committee will not object to a trade if it is at a time of business as usual. It will object to a proposed trade if a significant business development is imminent and where the public disclosure of this development might affect the market’s perception of the Corporation’s shares.

Pre-clearance may be provided verbally by the member of the Pre-Clearance Committee but shall be confirmed by the committee member in writing (including electronically) as soon as possible thereafter.

Obtaining Pre-Clearance approval does not relieve an officer or director of his or her obligation to comply with all applicable securities laws and with the Corporation’s Insider Trading Policy.

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(Approved by the Board of Directors of Erdene Resource Development Corporation as of January 7, 2005 and reviewed and updated by the Corporate Governance and Disclosure Policy Committee in May, 2020.)