

ERDENE COMPLETES SHARE CONSOLIDATION

Press Release
Halifax, Nova Scotia
2025.09.02

Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN; OTCQB: ERDCF) ("Erdene" or the "Company") is pleased to announce that further to its news release dated August 25, 2025, the Company has completed the consolidation (the "**Consolidation**") of its issued and outstanding common shares (the "**Common Shares**") on the basis of one (1) post-Consolidation Common Share for every six (6) pre-Consolidation Common Shares. The Consolidation has reduced the number of issued and outstanding Common Shares from 366,351,958 Common Shares to 61,063,549 Common Shares, effective September 2, 2025. As previously announced, no fractional Common Shares were issued in connection with the Consolidation and fractional Common Shares resulting from the Consolidation were rounded up to the nearest whole Common Share.

The Common Shares are expected to begin trading on the Toronto Stock Exchange (the "**TSX**") on a post-Consolidation basis at markets open on September 5, 2025 and on the Mongolian Stock Exchange (the "**MSE**") during the week of September 8, 2025. Trading of the Common Shares will remain halted on the MSE until trading begins on a post-Consolidation basis. The Common Shares will continue to trade on the TSX under the stock symbol "ERD" and on the MSE under the stock symbol "ERDN" under a new CUSIP: 29480N404 and new ISIN: CA29480N4049.

The Company's transfer agent is mailing a letter of transmittal to each registered shareholder. The letter of transmittal contains instructions on how to surrender to the transfer agent the certificate(s) representing the pre-Consolidation Common Shares. The transfer agent will send to each registered shareholder who follows the instructions provided in the letter of transmittal a new share certificate representing the number of post-Consolidation Common Shares to which the shareholder is entitled rounded up to the nearest whole number or, alternatively, a DRS Advice/Statement representing the number of post-Consolidation Common Shares the shareholder is entitled rounded up to the nearest whole number following the Consolidation. No action is required by beneficial shareholders of the Company to receive post-Consolidation Common Shares in connection with the Consolidation. Beneficial shareholders who hold their pre-Consolidation Common Shares through intermediaries (e.g., a broker, bank, trust company investment dealer or other financial institution) and who have questions regarding how their Common Shares will be processed in connection with the Consolidation should contact their intermediaries.

The exercise price and the number of Common Shares issuable upon the exercise or settlement of the Company's currently outstanding stock options and deferred share units, issued pursuant to the Company's omnibus equity incentive plan (the "Omnibus Plan") and legacy incentive stock option and deferred share unit plans, have been proportionately adjusted to reflect the Consolidation in accordance with their respective terms. In addition, the number of Common Shares reserved for issuance under the Company's Omnibus Plan has been reduced proportionately to reflect the Consolidation.

Further details regarding the Consolidation are contained in the Company's management information circular dated May 20, 2025, which is available on SEDAR+ at www.sedarplus.ca under the Company's profile.

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 two exploration licenses in 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 and OTCQB Venture Market. 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. 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

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