

## ERDENE ANNOUNCES \$25 MILLION BOUGHT DEAL PRIVATE PLACEMENT

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Press Release  
Halifax, Nova Scotia  
2026.01.26

**Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN; OTCQB: ERFCE)** ("**Erdene**" or the "**Company**") is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. ("**Paradigm**"), pursuant to which Paradigm, as co-lead underwriter and joint bookrunner with National Bank Financial Inc., on behalf of a syndicate of underwriters (Paradigm and the syndicate, together, the "**Underwriters**"), has agreed to purchase, on a "bought deal" private placement basis, 2,809,000 common shares of the Company (the "**Common Shares**") at a price of \$8.90 per Common Share ("**Issue Price**") for aggregate gross proceeds of \$25,000,100 (the "**Offering**").

In addition, the Company has granted the Underwriters an option purchase up to 421,000 additional Common Shares at the Issue Price, exercisable, by notice in writing to the Company, at any time not less than 48 hours prior to the Closing Date (the "**Underwriters' Option**").

The net proceeds from the Offering will be used for exploration and technical studies on the Company's properties held outside its Strategic Alliance with Mongolian Mining Corporation, including the Company's wholly-owned licence containing the Khuvyn Khar copper-porphyry system, which hosts the Zuun Mod molybdenum-copper deposit, and for target evaluation and general corporate and working capital purposes as described in the offering document.

The Common Shares will be offered for sale pursuant to Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "**Listed Issuer Financing Exemption**"), to purchasers resident in each of the provinces of Canada (other than Québec). The Common Shares may also be sold in other jurisdictions outside of Canada that are mutually agreed to by the Company and the Underwriters pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. As the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the Common Shares issued in the Offering will not be subject to a hold period in Canada pursuant to applicable Canadian securities laws.

**There is an offering document related to this Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.erdene.com](http://www.erdene.com). Prospective investors should read this offering document before making an investment decision.**

The Offering is expected to close on or about February 5, 2026 (the "**Closing Date**") and will be subject to regulatory approvals and customary closing conditions, including listing of the Common Shares on the Toronto Stock Exchange.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor may there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### About Erdene

Erdene Resource Development Corp. is a Canada-based resource company producing gold at the high-grade, low-cost Bayan Khundii Gold Mine in underexplored and highly prospective Mongolia. The Company has interests in a highly prospective portfolio of precious and base metal projects in close proximity to the Bayan Khundii Gold Mine in the Khundii Minerals District, which provides a robust organic growth pipeline. Erdene Resource Development Corp. is listed on the Toronto ("ERD") and the Mongolian stock ("ERDN") exchanges and OTCQX Market ("ERDCF"). Further information is available at [www.erdene.com](http://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 regarding the closing of the Offering (including the anticipated closing date) and expected use of net proceeds. 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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