

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

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES

Press Release  
Halifax, Nova Scotia  
2026.02.05

**Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN; OTCQX: ERDCF) ("Erdene" or the "Company")** is pleased to announce that further to its news release dated January 26, 2026, the Company has closed its bought deal private placement offering of 3,230,000 common shares of the Company (the "**Common Shares**") at a price of \$8.90 per Common Share for gross proceeds of \$28,747,000 (the "**Offering**"), including the full exercise of the underwriters' option. The Offering was conducted pursuant to an underwriting agreement between Paradigm Capital Inc. and National Bank Financial Inc., as co-lead underwriters and joint bookrunners, and BMO Capital Markets (collectively, the "**Underwriters**") and the Company.

Peter Akerley, Erdene's President and CEO stated, "The funds raised from the Offering will accelerate our development of the Khundii Minerals District, one of the most exciting new mineral regions in Asia. With production at the Bayan Khundii Gold Mine ramping up, exploration and development projects within the Strategic Alliance are expected to be funded through cash generated from production. Proceeds from the Offering will allow us to rapidly advance our wholly owned projects, including the Khuvyn Khar copper discovery and the Zuun Mod deposit, where a preliminary economic assessment is scheduled to be delivered in mid-2026, and to undertake evaluation of new prospects for tuck-in acquisitions and other opportunities to expand our land holdings, as we seek to grow operations in this extremely prospective terrain."

The net proceeds from the Offering will be used for exploration and technical studies on the Company's properties on the wholly-owned licence containing the Khuvyn Khar copper-porphyry system, which includes the Zuun Mod molybdenum-copper deposit and Khuvyn Khar copper discovery, and for target evaluation and general corporate and working capital purposes as described in the offering document.

The Offering is subject to the final approval of the Toronto Stock Exchange. The Common Shares were offered 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) and other jurisdictions agreed by the Company and the Underwriters. As the Offering was 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.

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as an insider of the Company acquired 568,000 Common Shares pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the insider's participation in the Offering does not exceed 25% of the market capitalization of the Company. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering as the insider participation could not have been known at that time.

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 expected use of net proceeds from the Offering. 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](mailto:info@erdene.com)

Twitter: <https://twitter.com/ErdeneRes>

Facebook: <https://www.facebook.com/ErdeneResource>

LinkedIn: <https://www.linkedin.com/company/erdene-resource-development-corp-/>