ERDENE ANNOUNCES INTENTION TO LAUNCH NORMAL COURSE ISSUER BID

Press Release
Halifax, Nova Scotia
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Erdene Resource Development Corporation (TSX:ERD; MSE:ERDN; OTCQX: ERDCF) ("Erdene" or the "Company") is pleased to announce its intention to launch a normal course issuer bid (**"NCIB"**), under which it may purchase up to an aggregate 4,900,000 common shares of the Company (**"Common Shares"**) for cancellation, representing approximately 10% of the 49,386,538 public float of Common Shares as of June 17, 2026. 65,493,042 Common Shares were issued and outstanding as of June 17, 2026.

The NCIB will commence on June 30, 2026, and will terminate on June 29, 2027, or on an earlier date in the event that the maximum number of Common Shares sought under the NCIB have been repurchased.

Purchases under the NCIB are expected to be conducted pursuant to open market transactions through the facilities of the TSX, other designated exchanges and/or alternative Canadian trading systems at prevailing market prices at the time of acquisition, and made in accordance with the policies of the TSX and the requirements of those other designated exchanges and/or alternative Canadian trading systems. The maximum number of Common Shares that can be purchased on the same trading day on TSX is 41,011 (25% of the average daily trading volume for the six months ended May 31, 2026, which was 164,046 shares), other than block purchase exceptions. All Common Shares purchased under the NCIB will be returned to treasury and cancelled.

The Company's management and Board of Directors believe that the market price of the Common Shares may, at certain times throughout the duration of the NCIB, be undervalued based on Erdene's financial performance and prospects. Accordingly, management of the Company considers the NCIB an appropriate and efficient use of capital in order to increase shareholder value.

The Company is not obligated to purchase any specific number of Common Shares under the NCIB. The timing and extent of any purchases will depend on market conditions and other corporate considerations, as determined by management. The Company may suspend or terminate the NCIB at any time. The Company has not previously completed an NCIB and has not purchased any of its Common Shares in the last 12 months.

About Erdene

Erdene Resource Development Corporation 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 portfolio of precious and base metal projects near the Bayan Khundii Gold Mine in the Khundii Minerals District, which provides a robust organic growth pipeline. Erdene Resource Development Corporation is listed on the Toronto ("ERD") and the Mongolian stock ("ERDN") exchanges and OTCQX Market ("ERDCF"). 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 regarding the commencement and duration of the NCIB and purchases that may be made under the NCIB. 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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