



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Closes Private Placement

Halifax, Nova Scotia – November 10, 2015 - Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company"), is pleased to announce that it has raised a total of \$1 million from its recently announced non-brokered private placement ("Private Placement") and from the exercise of warrants.

The Company completed the Private Placement announced on October 21, 2015 and accepted subscriptions for 6,864,327 units (Units") priced at \$0.14 per Unit for gross proceeds of \$961,000. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant, with each whole common share purchase warrant ("Warrant") entitling the holder to purchase one common share of the Company at a price of \$0.18 for a twelve month period from the closing date. Aggregate finder's fees of \$45,500 were paid and an aggregate of 325,000 finder's warrants, with an exercise price of \$0.15 for a period of twelve months, were issued to certain parties in connection with the Private Placement. All securities issued pursuant to the Private Placement are subject to a four month hold period from the closing date.

Since announcing the Private Placement, the Company has also received subscriptions totaling \$91,830 in connection with the exercise of warrants having an exercise price of \$0.10 per share.

Proceeds of the Private Placement will be used to advance the Company's Bayan Khundii gold prospect (discovered Q2-2015) and the Altan Nar gold-polymetallic project, as well as for general working capital purposes. At Bayan Khundii, the Company commenced a maiden drill program on November 8, 2015 as follow-up to the results reported on October 5, 2015 that included 30 m of 2.70 g/t gold from Trench BKT-01 ([click here to view the Company's latest news release on Bayan Khundii](#)). At Altan Nar, work is expected to include additional metallurgical process test work, evaluations of the mining, engineering, transportation, and marketing options, exploration and development related programs, and work required for a mining licence application ([click here to view the Company's latest news releases on Altan Nar](#)).

Qualified Person

Michael MacDonald, P.Geo. (Nova Scotia), Director of Exploration for Erdene, is the Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. All samples have been assayed at SGS Laboratory in Ulaanbaatar, Mongolia. In addition to internal checks by SGS Laboratory, the Company incorporates a QA/QC sample protocol utilizing prepared standards and blanks.

About Erdene

Erdene Resource Development Corp. is a Canada-based resource company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. The Company holds four exploration licenses and a mining license located in southwest Mongolia. These include: Altan Nar – an extensive, high-grade, near-surface, gold-polymetallic project that the Company is aggressively advancing toward a production decision, however the Company has not yet completed a mining study to support the technical feasibility and economic viability of Altan Nar; Bayan Khundii – an early-stage, high-grade gold discovery made in Q3-2015; Khuvyn Khar – an early-stage, copper-silver porphyry project with multiple drill targets and significant copper intersections; Zuun Mod – a large molybdenum-copper porphyry deposit; and Altan Arrow – an early-stage, high-grade, gold-silver project. In addition to the above properties, the Company has an Alliance with Teck Resources Limited on regional, copper-gold exploration in the prospective Trans Altay region of southwest Mongolia. For further information on the Company, please visit www.erdene.com. Erdene has 105,060,005 issued and outstanding common shares and a fully diluted position of 124,271,495 common shares.

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 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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