



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Commences Maiden Drill Program at Bayan Khundii Gold Discovery

Halifax, Nova Scotia – November 9, 2015 - Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company"), is pleased to announce that a maiden drill program and geophysical surveys are now underway on its wholly-owned Bayan Khundii gold project in southwest Mongolia. The drill program is designed to test the near-surface, down-dip extension of the multiple, high-grade gold zones that were discovered by the Company in Q3 2015 during an initial surface sampling and trenching program ([click here](#) to view October 5, 2015 news release).

Bayan Khundii Project Highlights

- Newly discovered epithermal gold system with visible gold in multiple locations over 1.4 km strike
- Initial surface sampling returned highly anomalous results from multiple samples (20% over 3 g/t gold, and up to 4,380 g/t gold)
- Initial trenching program identified four separate zones, 10 to 30 m wide, averaging 2.3 to 2.9 g/t gold (including up to 1 m of 55 g/t gold) over a 300 m strike
- Drilling is targeting high-grade extensions of mineralization at shallow depths
- Results from the drill program are expected in December 2015

Bayan Khundii Exploration Program

The Bayan Khundii drill program is expected to consist of 12 to 14 diamond drill holes totaling 600 to 700 m. The program is targeting the Main Zone at Bayan Khundii, a 550 m by 300 m area that returned the majority of the high-grade mineralization encountered during the initial Q3 surface exploration program. The Company has also initiated a magnetic geophysical survey over the larger 1.4 km long Bayan Khundii target area, and gradient array induced polarization and dipole-dipole IP geophysical surveys over portions of the Main Zone. Results of the exploration programs are expected in December 2015.

About the Bayan Khundii Gold Project

In Q2 2015, Erdene geologists conducted a follow-up exploration program on the southern portion of the Company's 100% owned Khundii licence, leading to the discovery of the Bayan Khundii (Rich Valley) gold prospect, located 15 km south of the Company's flagship Altan Nar gold-polymetallic

project. Two separate mineralized zones (Main Zone and Northeast Zone) were identified over a 1.4 km strike length that remains open in all directions. At the Main Zone, a total of 78 rock chip, grab and channel samples were collected, principally from quartz veins from four mineralized areas, over a 550 m by 300 m area, with the majority returning highly anomalous gold values; over 20% of the samples returned values in excess of 3.0 g/t gold (up to 4,380 g/t gold). Subsequent to the surface sampling program, a detailed mapping and trenching program was initiated. In total, eleven trenches were completed over the Main Zone, totalling 552 m. The program was successful in demonstrating wide zones of lower grade gold mineralization in the wall rock (30 m of 2.70 g/t gold; Trench BKT-01) and confirming the intensity of mineralization in narrow, high-grade veins (1 m of 55.6 g/t gold; Trench BKT-06), as well as demonstrating continuity over a wide area. [Click here](#) to read the Company's October 5, 2015 press release announcing the discovery and to see maps of the project area.

Bayan Khundii Clarifying Statement

The October 5, 2015 press release regarding the exploration results at Bayan Khundii included the statement - *“What sets this discovery apart from our other projects in the area is the bonanza gold grades, the multiple broad mineralized zones, and the free-gold, low sulphide nature of the mineralization, all of which enhance the potential economics of the project”*. This statement was not meant to suggest that the project was economically viable but rather should the project advance to an economic evaluation, all of these factors would be considered in a conceptual or scoping study. It is premature at this early stage in the project's development to consider the economic viability, as a resource estimate and PEA level study will have to be completed before the economics of the project can be determined.

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 98,195,678 issued and outstanding common shares and a fully diluted position of 113,649,988 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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