



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Closes Second Tranche of Private Placement for Total Proceeds of \$1.5 Million

Halifax, Nova Scotia June 12, 2015 – Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company"), is pleased to announce that it has closed the second and final tranche of its non-brokered private placement previously announced on May 21, 2015. The second closing resulted in proceeds to the Company of approximately \$350,000, which together with the first closing (see the Company news release of June 4, 2015) has resulted in aggregate proceeds to the Company of approximately \$1.5 million from the sale of 10,743,405 units at a price of \$0.14 per unit. The financing was oversubscribed and was increased from \$1.0 million to \$1.5 million to satisfy strong investor demand.

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 entitling the holder to purchase one common share of the Company at a price of \$0.16 for a six month period from the closing date. The Company's advisor, Altus Securities Inc., received a finder's fee of \$65,000 and 464,286 finder's fee warrants in connection with the Private Placement. Each finder's fee warrant is exercisable for one common share of the Company at \$0.16 per share, for a period of 12 months from the closing date. All securities issued pursuant to the Private Placement are subject to a four-month hold period from the closing date.

Net proceeds of the Private Placement will be used to advance the Company's 100% owned Altan Nar gold-polymetallic project in southwest Mongolia and for general working capital purposes. With an initial NI 43-101 compliant mineral resource for Altan Nar in hand, the Company's current work plan includes process test work, evaluations of the mining, engineering, transportation, and marketing options, as well as exploration and development related drilling.

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. For further information on the Company, please visit www.erdene.com. Erdene has 97,277,377 issued and outstanding common shares and a fully diluted position of 113,774,988 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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