



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Private Placement Oversubscribed, Closes First Tranche of \$1.15M and Increases Financing to \$1.5M

Halifax, Nova Scotia – June 4, 2015 - Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company"), is pleased to announce that its recently announced non-brokered financing ("Private Placement") is oversubscribed and as a result the Company has increased the amount of the financing to \$1.5 million. The Company closed the first tranche of \$1.15 million and expects to close the final tranche before mid-June, 2015.

The original proposed financing was to sell up to 7,142,857 units at a price of \$0.14 per unit for gross proceeds of up to \$1,000,000. The Private Placement was increased to 10,714,286 units for gross proceed of \$1.5 million. 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. In connection with the first tranche of the Private Placement, its advisor, Altus Securities Inc., received a finder's fee of \$65,000 and 464,286 finder's fee warrants. 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 exploration company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. Erdene's flagship asset is its 100%-owned Altan Nar Gold-Polymetallic Project, a high-grade, near-surface deposit with mineralization extending over 5.6 kilometres. For further information on the Company, please visit www.erdene.com. Including the equity issued on the closing of the first tranche of the financing, Erdene has 93,676,829 issued and outstanding common shares and a fully diluted position of 107,556,308 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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