



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Appoints Byambasaikhan Bayanjargal to its Board of Directors

Halifax, Nova Scotia – March 21, 2018 - Erdene Resource Development Corp. (TSX:ERD) ("**Erdene**" or "**Company**") is pleased to announce the appointment of Byambasaikhan Bayanjargal to the Company's Board of Directors. Mr. Bayanjargal will serve as a non-executive, independent member of the Erdene board, effective immediately.

"As our Company enters its next stage of growth, we are very pleased to welcome Byambasaikhan to our Board, who brings with him extensive experience in the banking, energy, mining, and infrastructure sectors of Mongolia and Central Asia," said Peter Akerley, Erdene's President and CEO. "Byambasaikhan's impressive background in the region will bring great value to our Board while we continue to carry out our strategy of becoming Mongolia's premier gold explorer and developer."

Byambasaikhan Bayanjargal has 20 years of professional experience in managing and closing several landmark energy, infrastructure and mining transactions in emerging Asian markets.

Byambasaikhan was CEO of Newcom Group, a premier Mongolian technology investor, and chaired the boards of its several joint-ventures, including MobiCom Corporation, Mongolia's largest telecom operator, and Clean Energy LLC. He managed and built Mongolia's first Independent Power Producer (IPP), a US\$120 million, 50 megawatt wind farm in 2012. Byambasaikhan also served as the CEO of Erdenes Mongol, Mongolia's sovereign wealth management company, where he chaired multiple mining company boards. Prior to this, he was a banker at the Asian Development Bank, developing and financing power generation, transmission and distribution projects in Central Asia, including a US\$1.2 billion, 900 megawatt power plant in Uzbekistan.

Mr. Bayanjargal is currently serving as the Managing Partner of NovaTerra LLC, an investment management firm that he co-founded in 2013. NovaTerra has completed several transactions in the region, including an investment by the National Bank of Canada in a Mongolian commercial bank, marking the first strategic investment by a foreign commercial bank in Mongolia. Byambasaikhan also chairs the Business Council of Mongolia, an association of 250 international and Mongolian investors. He is a trustee of the National University of Mongolia, Zorig Foundation USA, and the Arts Council of Mongolia, and serves as honorary consul of South Africa in Mongolia. Byambasaikhan is a graduate of the National University of Mongolia, and the George Washington University. In 2014, he was recognized as a Young Global Leader by the World Economic Forum.

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 has interests in five exploration licenses and a mining license in southwest Mongolia, where exploration success has led to the discovery and definition of several prospects and deposits including: Bayan Khundii – the Company’s flagship and newly discovered, high-grade, near-surface gold project; Altan Nar – an extensive, high-grade, near-surface, gold-polymetallic project located 16 kilometres northwest of Bayan Khundii; Altan Arrow – an early-stage, high-grade gold-silver project 3.5 kilometres north of Bayan Khundii; Ulaan – a recently acquired copper-gold porphyry prospect adjacent to Bayan Khundii; Khuvyn Khar – an early-stage, copper-silver porphyry project; Nomin Tal – a narrow, high-grade copper-gold discovery; and Zuun Mod – a large molybdenum-copper porphyry deposit. In addition to the above projects, Erdene has an Alliance with Teck Resources Limited on regional copper-gold exploration in the prospective Trans Altai region of southwest Mongolia. The Bayan Khundii license has a 2% net smelter returns royalty (“NSR Royalty”) in favour of Sandstorm Gold Ltd. with a buy-back option to reduce the NSR Royalty to 1%. For further information on the Company, please visit www.erdene.com. Erdene has 146,400,586 issued and outstanding common shares and a fully diluted position of 156,792,160 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 many 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.

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