



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Becomes First Cross-Listed Company on the Mongolian Stock Exchange, Closes an Oversubscribed Financing

Halifax, Nova Scotia – June 14, 2018 – Erdene Resource Development Corp. (TSX:ERD) ("**Erdene**" or "**Company**") is pleased to announce that it has launched a secondary listing of its common shares on the Mongolian Stock Exchange ("MSE") and closed the associated offering of 4,000,000 common shares to Mongolian residents ("**Mongolia Offering**"). The Company's common shares issued under the Mongolia Offering will commence trading under the symbol "ERDN" on the MSE on or about June 19, 2018, as the first cross-listed and currently only precious metals exploration and development company listed on the MSE.

"The Government of Mongolia has long expressed interest in having international investors list their mining and exploration projects on the MSE as a means to develop its capital market while providing shared benefits to local investors," said Peter Akerley, President and CEO of Erdene. "Our listing is the result of two years of active collaboration with the Government of Mongolia to develop the necessary framework to accommodate cross listing of companies that are listed on international exchanges. Today we have added a significant number of new Mongolian shareholders to Erdene by way of our offering in Mongolia and MSE listing. The high level of investor and public interest in this offering has only strengthened our belief in the important role the local capital markets have in financing mineral exploration and development opportunities."

"We would like to welcome Erdene on the Mongolian Stock Exchange as the first cross-listed company in Mongolia," said Altai Khangai, the CEO of the MSE. "This opens tremendous opportunity for the Company to connect with its stakeholders in the country."

Mr. Sumiyabazar Dolgorsuren, Mongolia's Minister of Mining and Heavy Industry, added: "Erdene Resource Development is the first to cross list its shares in Mongolia, and we are grateful that mining companies are looking to be transparent and open to the Mongolian public."

Offering Terms

Pursuant to the Mongolia Offering, Erdene has sold 4,000,000 common shares at a price of \$0.34 (or 640 Mongolian Tugrik) per share for gross proceeds of \$1,375,604 (based on today's Tugrik/CAD rate of 1861) under a prospectus prepared pursuant to Mongolian laws. The Company paid a cash commission of 7% of the gross proceeds to the underwriters of the Mongolia Offering. The Mongolia Offering was oversubscribed by 66%, however, the Company limited the issuance to 4 million shares, which were distributed to subscribers pro-rata.

The shares issued under the Mongolia Offering are expected to commence trading on the MSE on or about June 19, 2018. Under current Mongolian regulations, the shares listed on the MSE may only be traded through the facilities of the MSE until de-listed or until cross-border trades are permitted by Mongolian authorities. In addition, all shares issued pursuant to the Mongolia Offering are subject to a four-month hold period in Canada from the closing date of the Mongolia Offering.

Proceeds of the Mongolia Offering will be used to advance the Company's Bayan Khundii and Altan Nar gold projects, and to further explore and develop the Company's other gold properties in southwest Mongolia, as well as for general corporate purposes.

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 four 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 and Altan Nar licenses have 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. After giving effect to the Mongolia Offering, Erdene has 161,682,041 issued and outstanding common shares and a fully diluted position of 183,141,320 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.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENTS OF THIS RELEASE

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