

Erdene Announces Private Placement to Advance Khundii Gold Project

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HALIFAX, Feb. 12, 2019 - [Erdene Resource Development Corp.](#) (TSX:ERD; MSE:ERDN) ("Erdene" or the "Company") is pleased to announce that it intends to issue, by way of a non-brokered Private Placement, up to 7,608,696 units of the Company (the "Units") at a price of \$0.23 per Unit (the "Private Placement"), for gross proceeds of up to \$1,750,000. Each Unit will consist of one common share and one Warrant (the "Warrants"). Warrants are exercisable by the holder into one common share of the Company within two years of the closing date, at a price of \$0.40 if exercised within twelve months of the closing date and at a price of \$0.50 if exercised more than twelve months after the closing date.

Proceeds of the Private Placement will be used to fund the independent Pre-Feasibility Study of the Company's Khundii Gold Project (the "Project"), mining license applications for the Project's properties, potential acquisitions, including through the Mongolian Government's recently re-opened license tender process, and for general working capital purposes.

RPMGlobal Asia Limited recently completed a Preliminary Economic Assessment ("PEA") for the Project, in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), and recommended that Erdene proceed to a NI 43-101 Pre-Feasibility Study (the "Study") to further assess the viability of the Project. Erdene has received proposals from several engineering firms to lead the Study, which it plans to launch following the close of the Private Placement. Simultaneously the Company is working to secure the Project's mining licences, which provide long-term security of tenure over these lands, and will be finalizing exploration programs for the 2019 field season.

The Mongolian Ministry of Mining and Heavy Industry has recently released licenses to tender in Southwest Mongolia and the Company expects prospective licenses to be released in 2019. The Company has identified several priority targets within the surrounding district and will be an active participant in tenders for these properties.

The Private Placement is expected to close on or about February 28, 2019 and is subject to the Company receiving all necessary regulatory approvals, including approval of the Toronto Stock Exchange. Securities issued under the Private Placement will be subject to a four month hold period which will expire four months plus one day from the closing date of the Private Placement.

Background on the Khundii Gold Project

Erdene's deposits are located in the Edren Terrane, within the Central Asian Orogenic Belt, host to some of the world's largest gold and copper-gold deposits. Although epithermal gold and porphyry copper-gold deposits are well documented across the border in China and along the Belt's westward trend, exploration in Mongolia was limited until the mid-1990s, when the country opened its doors to foreign exploration. Exploration since that time in southeast Mongolia led to the discovery of the world-class Oyu Tolgoi gold-copper deposit. Erdene has been the leader in exploration in southwestern Mongolia over the past decade and is responsible for the discovery of the Khundii Gold District. The District is comprised of multiple high-grade gold and gold/base metal prospects, two of which are being considered for development: Bayan Khundii and Altan Nar. The Company has to date invested US\$17 million in exploration and resource development on the Bayan Khundii and Altan Nar projects.

About Erdene

[Erdene Resource Development Corp.](#) is a Canada-based resource company focused on the acquisition,

exploration, and development of precious and base 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 the Khundii Gold District. [Erdene Resource Development Corp.](#) is listed on the Toronto and Mongolia stock exchanges. Further information is available at www.erdene.com. Important information may be disseminated exclusively via the website; investors should consult the site to access this information.

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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