

Erdene Announces Conference Call to Discuss the Bayan Khundii Project Bankable Feasibility Study Results

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HALIFAX, July 20, 2020 - [Erdene Resource Development Corp.](#) (TSX:ERD; MSE:ERDN) ("Erdene" or the "Company"), will be hosting a conference call to review results of the Bankable Feasibility Study (“BFS”) for its 100%-owned Bayan Khundii Gold Project, to be announced after market close today. The conference call is scheduled for 10:00 am ET on Tuesday, July 21, 2020. The recording of the call will subsequently be made available on the Company's website at www.erdene.com.

The dial-in numbers for the conference call are as follows:

North America (toll free): 1-877-703-1560

Overseas or local (Toronto): 1-647-689-5569

Participants may also join the conference call via webcast at the following link:

<https://onlinexperiences.com/Launch/QReg/ShowUUID=67C7A554-57DF-4DCC-978D-4C232A233C68>

Khundii Gold District

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. The Company has been the leader in exploration in southwest Mongolia over the past decade and is responsible for the discovery of the Khundii Gold District comprised of multiple high-grade gold and gold/base metal prospects, two of which are being considered for development: the 100%-owned Bayan Khundii and Altan Nar projects. Together, these deposits comprise the Khundii Gold Project.

The Bayan Khundii Gold Resource includes 521,000 ounces of 3.16 g/t gold Measured and Indicated (“M&I”) and 103,000 ounces of Inferred resources at 3.68 g/t gold. Within the M&I resource, a proven and probable open-pit reserve totals 422,000 ounces at 3.7 g/t (see the full press release here), providing significant potential growth of reserves with the development of the remaining M&I and Inferred resources.

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 three mining licenses and three exploration licenses 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 the Mongolian 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 the ability to obtain required third party approvals, 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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