

EDM Engages Red Cloud and Hosts Open Day Community Event at the Scotia Mine

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Halifax, September 22, 2022 - [EDM Resources Inc.](#) (TSXV: EDM) ("EDM" or the "Company") is pleased to provide the following update on the Company's planned activities.

The President and CEO, Mr. Mark Haywood, commented: "Now that we have completed a major milestone of the Company with financing approvals in place for commercial production at the Scotia Mine, the Company has initiated its marketing efforts to build the awareness of EDM and its compelling opportunity for investors.

Red Cloud Financial Services Inc. ("Red Cloud") were engaged yesterday on a 12-month term to perform a range of marketing services designed to build EDM's profile in the North American capital markets, including the retail sector.

In addition, I am pleased to mention that the Scotia Mine will be hosting a community open day event at the mine on October 1, 2022, to showcase the Mine's potential to the community in the vicinity of the mine. With over 140 skilled and unskilled employees required for the 14-year mine life, the Mine's direct benefits to the community are significant, along with indirect benefits of spending of approximately \$30 million on the project next year as we move towards commercial production."

Corporate Updates:

- Red Cloud Financial Services is an experienced provider of investor relations and communications services to many issuers listed on the TSX and TSXV. Red Cloud is an independent contractor which has been engaged on a non-exclusive basis to provide marketing services targeting potential investors and their advisors, organizing roadshows, preparing marketing documents, and assisting with managing social media and other studio media support including Red Cloud's exclusive RCTV platform and distribution. For these services, Red Cloud will be paid a cash fee of \$10,000 per month for a period of 12-months (totalling \$120,000 over the 12-month term of the contract), after which Red Cloud's engagement will continue on a month to month basis.
- The Scotia Mine's Open Day Event will be held at the mine on Saturday, October 1, 2022, from 11 AM to 2 PM for interested community members. Anyone interested in attending should email the mine at Community@ScotiaMine.ca to register their interest to attend.

About EDM Resources Inc.

EDM is a Canadian exploration and mining company that has full ownership of the Scotia Mine and related facilities near Halifax, Nova Scotia. Through its wholly owned subsidiary, EDM also holds several prospective exploration licenses near its Scotia Mine and in the surrounding regions of Nova Scotia.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "EDM". For more information, please contact:

Mark Haywood - President & Chief Executive Officer
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The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at www.sedar.com. Further information on EDM is also available on Facebook at <http://www.facebook.com/EDMresources.inc> Twitter at <http://www.twitter.com/EDMresources> and LinkedIn at <http://www.linkedin.com/company/EDMresources>.

CAUTIONARY STATEMENTS

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This news release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "should", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from EDM's expectations include, among others, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves, the degree to which factors are present which would make a mineral deposit commercially viable, the price of zinc, lead and gypsum, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, as well as those factors discussed in the section entitled "Risk Factors" in EDM's management's discussion and analysis of the Company's annual financial statements for the period ended December 31, 2021. Although EDM has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results to be not as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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