

Erdene Appoints Cameron McRae to its Board of Directors

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HALIFAX, NOVA SCOTIA--(Marketwired - Mar 15, 2018) - [Erdene Resource Development Corp.](#) (TSX:ERD) ("Erdene" or "Company") is pleased to announce the appointment of Cameron McRae to the Company's Board of Directors. Mr. McRae will serve as a non-executive, independent member of the Erdene board, effective immediately.

"We are pleased to welcome Cameron to our Board and believe he will bring an exceptional wealth of knowledge and industry experience to the mining and business development aspects of our Company, as we advance our gold projects in southwest Mongolia," said Erdene's Chairman, Chris Cowan. "Cameron brings with him 28 years experience with Rio Tinto, including the role of President for Oyu Tolgoi LLC, where he led the construction and start-up of the US\$6 billion Oyu Tolgoi copper-gold mine in southern Mongolia, one of the world's largest known copper and gold projects."

Cameron McRae is a seasoned CEO, having led mining organizations through the full mining development cycle in four countries and across three continents. Mr. McRae served a 28-year career with Rio Tinto, and in Mongolia was President of Oyu Tolgoi LLC and Rio Tinto's country director for Mongolia. In that role he led the construction and start-up of the US\$6 billion Oyu Tolgoi copper-gold mine, ahead of schedule, which at peak of construction had over 15,000 people employed on site.

Cameron has led successful greenfield and brownfield construction projects, overarching business transformations and business improvement projects, and at the corporate level has deep commercial/M&A experience. Prior to Oyu Tolgoi, Cameron was CEO of Richards Bay Minerals in South Africa (2008-10), Managing Director of Murowa Diamonds in Zimbabwe (2006-07) and Project Director for the Hail Creek Coking Coal Expansion project in Australia. Prior to 2004, Cameron held commercial and project leadership roles, both at Corporate and Business Unit levels. In 1995, he was a key team member responsible for the A\$29 billion merger of CRA and RTZ into the dual listed Rio Tinto (which was the world's largest merger at the time).

Mr. McRae is the founder of Tarva Investment & Advisory, a broad-based consultancy firm. Tarva has also acted as strategic advisor to Erdenes Mongol, Mongolia's state-owned asset management firm, on the resolution of the Oyu Tolgoi dispute between Rio Tinto and the Government of Mongolia. Cameron remains active in Mongolian public life, as an executive director of the Business Council of Mongolia, as a trustee of the Arts Council and founder of the Institute of National Strategy. Cameron was schooled in Australia and Africa and holds a commercial degree and an MBA (Monash Mount Eliza, 1991).

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 that the Company is actively advancing; 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 with multiple drill targets and significant copper intersections; Nomin Tal - a narrow, high-grade copper-gold discovery; and Zuun Mod - a large molybdenum-copper porphyry deposit. In addition to the above properties, the Company has an Alliance with [Teck Resources Ltd.](#) 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.

Peter C. Akerley, President and CEO

Ken W. MacDonald, Vice President and CFO

No Regulatory Authority Has Approved or Disapproved The Contents of This Release
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