

EDM Reaches Key Federal Permitting Milestone for Scotia Mine

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Halifax, February 9, 2026 - [EDM Resources Inc.](#) (TSXV: EDM) (FSE: P3Z) ("EDM" or the "Company") is pleased to announce that after three years of extensive additional permitting work for the Department of Fisheries and Oceans, the Company has submitted the Fisheries Act Authorization application to obtain the Federal Government's regulatory approval for the extension of the Scotia Mine's main pit.

The President and CEO, Mr. Mark Haywood, stated: "This FAA submission represents a major regulatory and technical milestone for the Scotia Mine. It reflects years of environmental study, engineering design, and engagement with Indigenous communities and regulators. The project has been designed to avoid in-water works, protect fish habitat, and incorporate robust monitoring and offsetting programs. Combined with improving commodity markets, this positions the Scotia Mine for a responsible and economically strong restart."

ENVIRONMENT AND REGULATORY HIGHLIGHTS

- No in-water works required
- 30-metre buffer from all fish habitat
- Comprehensive monitoring and contingency plans
- Indigenous and community engagement
- Habitat offsetting program established
- Draft \$1.16 million performance bond prepared to support Fisheries Act requirements

Fisheries Act Authorization

EDM and its permitting consultants and insurance agents confirm that all required technical, environmental, engagement, and performance bonding documentation supporting the Fisheries Act Authorization ("FAA") application for the Scotia Mine has now been completed and provided to the Department of Fisheries and Oceans ("DFO") in a highly comprehensive supporting submission.

The FAA submission includes more than 20 years of baseline environmental data, detailed engineering design, hydrological and hydrogeological modelling, and comprehensive assessments of potential effects on fish and fish habitat, prepared in accordance with the Fisheries Act and supporting federal regulations.

The application documents extensive consultation with Indigenous communities, regulators, and local stakeholders, and reflects the culmination of multi-year technical and regulatory engagement.

Importantly, the project design avoids all mapped fish-bearing watercourses, maintains a minimum 30-metre vegetated buffer from aquatic features, requires no in-water works, and does not introduce any new watercourse crossings or discharge locations. All mine water will continue to be collected and treated through the existing tailings management and polishing pond system prior to controlled discharge at an established location.

The FAA application includes a detailed Pathways of Effects assessment following Fisheries and Oceans Canada guidance, identifying and evaluating all potential interactions between mine activities and fish and fish habitat, including flow alteration, water quality, blasting, and sedimentation. Residual effects were assessed for probability, duration, extent, and magnitude after the application of avoidance and mitigation measures.

EDM has committed to comprehensive environmental monitoring and contingency programs, including

surface water and groundwater monitoring, aquatic effects monitoring, erosion and sediment control inspections, and spill contingency and emergency response planning. These programs will be implemented throughout construction, operations, and reclamation, with adaptive management applied should monitoring indicate the need for additional controls.

Where residual effects to fish habitat cannot be fully avoided, EDM has developed a fish habitat offsetting program in collaboration with qualified environmental consultants and local watershed organizations. The offsetting plan is designed to achieve habitat equivalency in accordance with DFO requirements and to support improvements to selected aquatic systems in the region. As part of the FAA submission, EDM also has prepared and submitted a draft performance bond in the amount of \$1.16 million, proposed to be issued by a Canadian surety company and payable to the Receiver General for Canada, to secure the implementation of the fish habitat offsetting plan in accordance with Fisheries Act requirements, subject to finalization and acceptance by Fisheries and Oceans Canada.

The DFO review process includes technical review, Indigenous and stakeholder consultation, and evaluation of mitigation and offsetting plans in accordance with federal regulatory requirements. EDM will continue to support the review with additional technical responses as required and will provide market updates as they are achieved.

The Company believes the FAA submission materially advances the Scotia Mine toward construction readiness, subject to regulatory review timelines.

The DFO has confirmed receipt of the FAA application, and will commence their prescribed review and consultation process. Completion of the FAA review is a key prerequisite for advancing detailed construction planning and updating the Company's 2021 Pre-Feasibility Study.

Successful completion of the FAA review would represent the final major federal permitting milestone required to advance the Scotia Mine toward a construction decision.

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" and the Frankfurt Exchange under the symbol "P3Z". For more information, please contact:

Mark Haywood President & Chief Executive Officer
Arnab De Chief Financial Officer
Manish Grigo Corporate Development

Telephone +1 (902) 482 4481
Facsimile +1 (902) 422 2388
Email & Web info@EDMresources.com & www.EDMresources.com

The Company's corporate filings and technical reports can be viewed on the Company's SEDAR+ profile at www.sedarplus.ca. Further information on EDM is also available on Facebook at <http://www.facebook.com/EDMresources.inc>, Twitter at <http://www.twitter.com/EDMresources>, LinkedIn at <http://www.linkedin.com/company/EDMresources> and Youtube at <https://youtube.com/@edmresources?si=Bvyighil3mSoOKnD>

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