Erdene Expands Mineralization at Zuun Mod Molybedenum-Copper Project

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Highlights:

- Drilling from surface to 150 metres depth returned multiple intersections of ore-grade mineralization in areas modelled as waste
- High-grade intersections, greater than 0.1% MoEq[1] were returned from multiple holes over widths of 6 to 18 metres
- Hole ZMD-98 extended to 450 metres, intersected near continuous Mo and Cu mineralization over 374 metres, averaging 0.066% MoEq
- Resource model will be updated with 2025 drilling results ahead of a planned Preliminary Economic Assessment expected to be delivered in mid-2026

HALIFAX, Nova Scotia, Feb. 17, 2026 --

Erdene Resource Development Corp. (TSX: ERD | OTCQX: ERDCF | MSE: ERDN) ("Erdene" or the "Company") is pleased to announce results from drilling and to provide an update on technical and economic studies at its wholly owned Zuun Mod ("ZM") molybdenum-copper project, 35 kilometres east of the Bayan Khundii Gold Mine, in the Khundii Minerals District in southwestern Mongolia (See Figures 1 and 2).

Quotes from the Company

Peter Akerley, Erdene's President and CEO stated, "Recent drilling at Zuun Mod confirmed continuity and improved the grade of molybdenum mineralization in near surface zones of the deposit. Additionally, drilling at depth demonstrated continuity in the northern portions of the deposit. These results should expand near surface resources at Zuun Mod, and will be incorporated in a Preliminary Economic Assessment targeted to be delivered in mid-2026."

Mr. Akerley continued, "Improved infrastructure in the Khundii Minerals District and strong molybdenum and copper demand support the development of the Zuun Mod deposit. Simultaneously we are developing drill targets through deep geophysics for our Khuvyn Khar copper discovery, which is part of the same large porphyry system."

Zuun Mod Drill Program - Q4 2025

A 3,362-metre, 24-hole drill program was completed on the wholly owned Khuvyn Khar license, which hosts the Khuvyn Khar copper porphyry system, including the Zuun Mod molybdenum-copper deposit in late 2025. The program included 18 holes testing the upper 150 metres of the Zuun Mod deposit, and one hole extension (ZMD-98), seeking to improve confidence and continuity of molybdenum ("Mo") mineralization in the North Racetrack area, at depth. With the exception of the extension of hole ZMD-98, all holes were drilled at an angle of between -45 and -60 degrees. Two additional holes (ZMD-162 and 163) were drilled to test copper ("Cu") porphyry targets (see release here) and a further three scout holes were drilled to test a gold prospect 3.8 kilometres west of the Zuun Mod deposit. Results from this program will be incorporated into an updated mineral resource estimate the will be used as the basis for a preliminary economic assessment ("PEA"), scheduled to be delivered in mid-2026.

The near surface drilling intersected high-grade Mo and Cu mineralization within the upper 130 metres vertically. Multiple holes returned grades exceeding 0.07% Molybdenum Equivalent ("MoEq") over downhole lengths of up to 112 metres, with multiple holes ending in mineralization. The results support the updated resource model, confirming both near vertical and sub-horizontal orientation of mineralization and infilling

areas previously modeled as having low or no mineralization.

Extension hole ZMD-98, located in a lower confidence northern portion of the deposit, intersected nearly continuous molybdenum and copper mineralization, and ended in mineralization at 450 metres depth. When combined with the previously reported results, the hole returned 374 metres (76 to 450 metres) of 0.066% MoEq within the central portion of the North Racetrack zone. Future drilling will focus on this high grade zone, which remains open both vertically and laterally.

Taken together, these results are anticipated to positively impact the Project's mineral resources, building upon the update reported in October 2025 (see release here). A summary of significant assay results are included in Table 1.

Table 1 - Summary of Significant Assay Results - Zuun Mod Mo-Cu Deposit

Hole ID	From (m)	To (m)	Width (m)	Cu %	Mo %	MoEq %(3)
ZMD-98(1)	76	450(2)	374	0.058	0.050	0.066
Incl	324	338	14	0.096	0.121	0.147
Incl	408	426	18	0.094	0.113	0.139
ZMD-143T	40	74	34	0.048	0.043	0.056
ZMD-145T	76	126	50	0.061	0.050	0.067
ZMD-146T	71	84	13	0.038	0.059	0.070
ZMD-147	124	140(2)	16	0.131	0.100	0.136
ZMD-148	100	140(2)	40	0.050	0.055	0.068
ZMD-149	76	94	18	0.036	0.033	0.043
ZMD-150	94	122	28	0.028	0.072	0.079
ZMD-151	36	122	86	0.040	0.056	0.066
Incl	78	88	10	0.035	0.111	0.120
And	136	142	6	0.056	0.084	0.099
ZMD-152	112	130(2)	18	0.078	0.043	0.064
ZMD-153	38	130(2)	92	0.051	0.058	0.072
Incl	84	102	18	0.061	0.112	0.128
ZMD-154	72	110	38	0.074	0.058	0.078
Incl	80	88	8	0.111	0.136	0.166
ZMD-155	70	110	40	0.044	0.050	0.062
ZMD-156	8	120(2)	112	0.063	0.055	0.072
Incl	86	98	12	0.074	0.112	0.133
ZMD-157	84	125(2)	41	0.070	0.052	0.071
ZMD-159	20	40	20	0.051	0.046	0.060
ZMD-161	50	78	28	0.049	0.062	0.075
Incl	50	56	6	0.047	0.117	0.130

(1) ZMD-98 was extended from 150m to 450m.ZMD-98 0m to 150m results previously reported.
(2) Hole ended in mineralization
(3) MoEq%=Mo% + Cu% * 0.27504 and assumes 83% Mo and 81% Cu metallurgical recoveries, and based on Mo price of US$15.4/lb and Cu price of US$4.34/lb

Zuun Mod - Preliminary Economic Assessment

Given prevailing market conditions and the longer-term outlook for molybdenum and copper, the Company has begun work on a PEA for Zuun Mod. Today's drill results will be incorporated into an updated mineral resource model during Q1-2026, after which mining studies will be undertaken, including optimization, preliminary design, fleet selection, and scheduling. Metallurgical testwork is also planned for multiple zones of the deposit to confirm recovery assumptions.

The development of infrastructure associated with the Company's Bayan Khundii mine and other operations

in the surrounding district are expected to contribute positively to the development potential of Zuun Mod, supporting transportation, supply chains, and labor resources. Environmental and permitting studies will be undertaken in parallel throughout the year, alongside costing and financial modeling. The PEA is targeted for completion in Q3 2026.

Khuvyn Khar Drilling Results

The northern portion of the Khuvyn Khar copper porphyry complex hosts a large area of disseminated copper mineralization associated with an approximately 20 square kilometre zone of hydrothermal altered intrusive units and breccias. Copper mineralized intervals include hydrothermally altered intrusive breccias with potassic altered and mineralized fragments suggesting a deeper source of mineralization. The highest-grade copper mineralization was reported in January, in hole ZMD-162, which was designed to expand on the mineralization intersection in ZMD-121, completed in late 2010. ZMD-162 returning 65 metres of 0.63% copper and 2.9 g/t silver mineralization, including a higher-grade zone of 30 metres averaging 1.25% Cu and 6.1 g/t Ag.

A second hole, ZMD-163, targeting a near surface alteration zone to the north of ZMD-162, intersected wide zones of anomalous Cu mineralization, including 24 metres of 0.1% Cu and ended in anomalous Cu mineralization.

Further drilling is required to further test the Cu-porphyry potential of the Khuvyn Khar prospect area. A program of deep geophysics is being developed to aid in the interpretation of the very large Khuvyn Khar porphyry system and aid in identifying additional drill targets.

Table 2 - Summary of Significant Assay Results - Khuvyn Khar Cu Prospect

Hole ID	From (m)	To (m)	Width	Cu %	Ag g/t
ZMD-162	286	351	65	0.630	2.900
Incl	298	328	30	1.250	6.100
ZMD-163	8	104	96	0.074	-
Incl	24	48	24	0.106	-
AND	122	200(1)	78	0.049	-

(1) End of Hole

Sundown Gold Prospect

The Sundown gold prospect ("Prospect") is located 3.8 kilometres west of the Zuun Mod Molybdenum-Copper deposit on the Khuvyn Khar mining license. The prospect consists of a series of narrow east-west trending oxidized quartz veins mapped along a strike length up to 100 metres. Surface sampling conducted by Erdene over the Prospect returned gold grades up to 5.5 g/t gold.

In December 2025, three scout holes (ZMD-164, 165 and 166) were drilled to test separate targets spaced approximately 100 metres apart.

Two of these holes (ZMD-164 and ZMD-165) intersected nearly continuous elevated gold values over the entire hole length, beginning from surface, including a 28 metre thick stockwork zone comprised of fine-grained sulphide and silica veinlets cutting a monzonite porphyry with including 5 metres of 0.19 g/t gold in ZMD-164. ZMD-165 intersected 3 metres of 0.27 g/t gold and 4 metres of 0.20 g/t gold within the same stockwork veined monzonite porphyry unit interested in ZMD-164.

About the Zuun Mod Molybdenum-Copper Project

The Zuun Mod Molybdenum-Copper Project is located in Bayankhongor Province, Mongolia, 180 kilometres northwest of a major mining district and the border with China, the world's largest copper and molybdenum

consumer and steel producer. The 100% owned 6,041-hectare mining license, underpinning the Project, was issued in 2011 and is valid for up to an additional 60 years. The Project is located approximately 35 kilometres east of Erdene's Bayan Khundii Gold Project.

Erdene undertook a multi-year exploration program outlining the Zuun Mod molybdenum-copper deposit, within the large Khuvyn Khar copper porphyry complex and identified multiple copper and molybdenum prospects, within the outer rim of the 16-kilometre circumference porphyry complex. Given the Company's focus on its gold projects in recent years, only modest exploration and technical studies have been conducted over the Khuvyn Khar license since 2011.

In October 2025, Erdene released an updated resource statement for the Zuun Mod Mo-Cu deposit. The updated mineral resource includes Measured and Indicated resources of 271.1 million tonnes ("Mt") grading 0.056% Mo and 0.064% Cu (0.073% Moly Equivalence ("MoEq")) for 439.2 million pounds ("Mlbs") MoEq. As well as an Inferred resource of 269.1 Mt grading 0.051% Mo and 0.059% Cu (0.070% MoEq) for 416.3 Mlbs MoEq. The cut-off grade for the resource is 0.035% Mo and constrained to a conceptual pit based on US$22/lb Mo. The MoEq was calculated using the following formula: MoEq% = Mo % + Cu % * 0.27504 and assumes 83% Mo and 81% Cu metallurgical recoveries. Please refer to the Company's October 10, 2025, press release for further details.

Qualified Person

Peter Dalton, P.Geo. (Nova Scotia), Senior Geologist for Erdene, is the Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. All samples have been assayed at SGS Laboratory in Ulaanbaatar, Mongolia. In addition to internal checks by SGS Laboratory, the Company incorporates a QA/QC sample protocol utilizing prepared standards and blanks. All samples undergo combined multi-element ICP-OES (Inductively coupled plasma optical emission spectroscopy).

Erdene's drill core sampling protocol consisted of collection of samples in 1 to 2 metre intervals over the entire length of the drill hole, excluding minor post-mineral lithologies and dykes as required. Sample intervals were based on meterage, not geological controls, or mineralization. All drill core was cut in half with a diamond saw, with half of the core placed in sample bags and the remaining half securely retained in core boxes at Erdene's Bayan Khundii exploration camp. All samples were organized into batches of 30 including a commercially prepared standard, blank and either a field duplicate, consisting of two quarter-core intervals, or a laboratory duplicate. Sample batches were periodically shipped directly to SGS in Ulaanbaatar.

Reported intervals are apparent thicknesses, i.e., downhole widths. The Zuun Mod drill hole (reported in this release) was dipping at 70 degrees. Additional study is required to confirm true widths. Reported grades for intervals are weighted averages based on length of sampling intervals. No top cut has been applied.

About Erdene

Erdene Resource Development Corp. is a Canada-based resource company producing gold at the high-grade, low-cost Bayan Khundii Gold Mine in underexplored and highly prospective Mongolia. The Company has interests in a portfolio of precious and base metal projects near the Bayan Khundii Gold Mine in the Khundii Minerals District, which provides a robust organic growth pipeline. Erdene Resource Development Corp. is listed on the Toronto ("ERD") and the Mongolian stock ("ERDN") exchanges and OTCQX Market ("ERDCF"). 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 several 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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[1] MoEq%=Mo% + Cu% * 0.27504 and assumes 83% Mo and 81% Cu metallurgical recoveries, and based on Mo price of US$15.4/lb and Cu price of US$4.34/lb

Photos accompanying this announcement are available at:

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