

EDM Initiates Gold Exploration Program at the Scotia Mine

24.02.2026 | [Newsfile](#)

Halifax, February 24, 2026 - [EDM Resources Inc.](#) (TSXV: EDM) (FSE: P3Z) ("EDM" or the "Company") is pleased to announce that it has commenced a focused gold exploration program at the Scotia Mine.

The President and CEO, Mr. Mark Haywood, stated: "With final permitting progressing and gold exploration now underway, EDM is entering a pivotal phase. Our objective is straightforward: advance the Scotia Mine toward restart while evaluating the potential for additional value through gold mineralization."

EXPLORATION AND TECHNICAL PROGRAMS

The Company has commenced a focused gold exploration program targeting prospective zones within its broader Scotia Mine land package. The program builds upon the high-grade gold assays previously reported from concentrate sampling in September 2025, which included lead concentrate composite assays of up to 142 g/t gold (with repeat assays of 157 g/t and 95.5 g/t gold) and zinc concentrate composite assays of 2.93 g/t gold (with repeat assays of 3.64 g/t and 1.46 g/t gold).

The initial concentrate assay results were derived from historical material processed during prior operations at the Scotia Mine and were independently confirmed through additional multi-element and gold analyses conducted by AGAT Laboratories. These results highlighted the potential for gold values associated with the existing zinc-lead mineralization. Concentrate assay results do not necessarily reflect in-situ grades and are provided for exploratory context only.

The current exploration program is designed to evaluate the source and distribution of gold mineralization within the Scotia Mine property. Work is expected to include:

- Review and reinterpretation of historical drill core and geological data
- Geological mapping of prospective zones within the Meguma Terrane formation
- Targeted sampling and assay programs
- Evaluation of gold potential beneath and adjacent to the main zinc-lead carbonate zone
- Identification of priority drill targets for potential follow-up exploration

The Company's objective is to determine whether gold mineralization represents a discrete target, a by-product opportunity within the existing deposit, or a broader structural or stratigraphic control within the regional geology.

In parallel, EDM has initiated preparation of an updated Mineral Resource Estimate ("MRE"). The updated MRE will evaluate the potential inclusion of additional Gypsum and Anhydrite mineral resources, building on historical work and previously identified zones of interest. Any updated resource estimate will be prepared in accordance with NI 43-101 standards and disclosed upon completion.

ANNUAL GENERAL MEETING RESULTS

EDM confirms that its Annual General Meeting of Shareholders was held on February 20, 2026. All matters presented to shareholders were approved, including the election of directors, appointment of auditors, and renewal of the Company's equity incentive plans.

PDAC PARTICIPATION

EDM will be attending the upcoming Prospectors & Developers Association of Canada ("PDAC") Convention. Management welcomes the opportunity to meet with investors, industry participants, and stakeholders. Interested parties are encouraged to contact the Company at info@edmresources.com to arrange a meeting.

Qualified Persons

Mr. Mark Haywood, B.Eng. (Mining Engineering) (Hons.), LLB., of Scotia Mine Limited and EDM Resources Inc., and a Qualified Person as defined under NI 43-101, has reviewed and approved the technical information contained in this news release.

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:

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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 the Company's website and social media channels as follows:

Website: www.EDMresources.com

Facebook: <http://www.facebook.com/EDMresources.inc>

X: <http://www.x.com/EDMresources>

LinkedIn: <http://www.linkedin.com/company/EDMresources>

YouTube: <https://youtube.com/@edmresources>

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/285009>

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