



NEWS RELEASE

SEPTEMBER 3, 2024

EDM SIGNS LETTER OF INTENT TO SELL A PORTION OF IT'S PLANNED ANNUAL SILVER PRODUCTION TO SILVER CROWN ROYALTIES

Halifax, Nova Scotia, September 3, 2024 – EDM Resources Inc. (TSX-V: EDM) (“EDM” or the “Company”) is pleased to announce the signing of a Letter of Intent (“LOI”) with Silver Crown Royalties (“SCRi”) for the sale of its anticipated annual silver production at the Scotia Mine. The silver is expected to be produced as a by-product contained within the Scotia Mine’s zinc concentrate.

“Since silver is expected to be produced as a by-product contained within the Scotia Mine’s zinc concentrate, we have estimated approximately 7,000 ounces per year to be produced from the Scotia Mine and have therefore monetized that future production with a \$1M silver royalty with Silver Crown Royalties” said, Mr. Mark Haywood, President & CEO. *“Silver Crown Royalties is listed on the Cboe Canada Inc. stock exchange as a newly established revenue-generating silver-only royalty company focused on silver as by-product credits”*, he added.

Under the terms of the LOI, the Scotia Mine will deliver 90%, but no less than 7,000 ounces of silver per annum for a period of ten years. The key terms of the agreement are outlined as follows:

- C\$500,000 cash upon execution of the definitive agreement;
- C\$500,000 worth of SCRi units upon execution of the definitive agreement. Each unit consisting of one common share of SCRi at a price of C\$10.00 per Silver Crown Unit. Each unit consists of one Common Share and one-half of one Common Share purchase warrant. Each warrant is priced at C\$16.00 each for a period of 36 months;
- SCRi is paid 90% of the payable silver produced at the Scotia Mine, but no less than the equivalent 7,000 ounces of silver annually for a minimum of 10 years, or up to 125% of the total capital investment by SCRi; and
- If EDM does not proceed with the LOI, then it may be subject to a cancellation fee of up to C\$20,000.

The LOI was signed on 28th August 2024 and the transaction is subject to due diligence and the execution of a definitive agreement, with the closing expected within the next 6 weeks. SCRi shares are traded on the Cboe Canada Inc. stock exchange under the symbol SCRi.

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
Kevin Farrell	Chief Financial Officer
Manish Grigo	Corporate Development

Telephone	+1 (902) 482 4481
Facsimile	+1 (902) 422 2388

The Company's corporate filings and technical reports can be viewed on the Company's SEDARPLUS 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> and LinkedIn at <http://www.linkedin.com/company/EDMresources>.

CAUTIONARY STATEMENTS

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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, 2023. 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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