



NEWS RELEASE

MAY 11, 2022

EDM ANNOUNCES FILING OF ITS 2021 ANNUAL FINANCIALS

Halifax, Nova Scotia, May 11, 2022 – EDM Resources Inc. (TSX-V: EDM) (“EDM” or the “Company”) announces that further to its news release of May 10, 2022, the Company advises that it has now filed its 2021 year-end financial statements and related materials on SEDAR, and expects the cease trade order issued on May 9, 2022 to be lifted imminently. The Company has been advised by the TSX Venture Exchange (the “Exchange”) that trading in its shares will remain suspended until it has provided certain information to the Exchange including confirmation that it continues to meet continued listing requirements. This information has been provided to the Exchange, and the Company expects its shares will be reinstated for trading on the Exchange shortly. A further news release will be issued when the date of resumption of trading has been confirmed by the Exchange.

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. 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
Robert Suttie	Chief Financial Officer
Simion Candrea	Vice President, Corporate Development

Head Office	Purdy’s Wharf, 1959 Upper Water Street, Suite 1301, Nova Scotia, B3J 3N2, Canada
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.sedar.com. 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, 2020. 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.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES