



NEWS RELEASE

FEBRUARY 20, 2024

EDM ANNOUNCES APPOINTMENT OF EUGENE CHEN TO THE BOARD OF DIRECTORS

Halifax, Nova Scotia, February 20, 2024 – EDM Resources Inc. (TSX-V: EDM) (“EDM” or the “Company”) today announced that it has appointed Eugene Chen as an independent director to the board effective February 16, 2024. The appointment of Mr. Chen is part of the Company’s initiative to expand the skill set and broaden the experience, governance and independence to the Board of Directors.

The Company’s President & CEO, Mr. Mark Haywood, commented: *"On behalf of the Company, we are extremely pleased to welcome Eugene Chen to EDM’s board. Eugene is a seasoned securities lawyer with a wealth of experience in the Capital markets and the mining industry in Canada. As EDM evolves from a developer to a producer, we recognize that we need to expand our skills set and experience at the board level. We look forward to working with him and are confident that he will make meaningful contributions that will help EDM in achieving its strategic objectives and in its commitment to responsibly and sustainably deliver long-term shareholder value."*

Mr. Chen is a versatile corporate lawyer with over 25 years of service to emerging and growth-oriented companies. He is known for his strong business acumen, diverse experience and responsive service as well as his innovative, practical solutions to complex business issues. As a partner in various distinguished regional and national law firms and co-founder of diverse businesses, Mr. Chen has become a trusted advisor in corporate finance, capital markets, securities and M&A matters. His expertise extends to working with entrepreneurial start-ups, rapid growth businesses and public companies, particularly those with intricate capital structures.

Mr. Chen currently leads the Capital Markets, Securities and M&A Group at McLeod Law LLP in Calgary, applying his expertise across broad sectors including mineral exploration. There, he provides strategic counsel on initial public offerings, private placements, take-over bids, stock exchange listings and regulatory compliance. He has been counsel and advised on numerous financing and M&A transactions in the mining sector involving properties throughout North America, South America and Africa and is currently a director of Fathom Nickel Inc. (CSE: FNI), a critical mineral focused mining exploration company with properties located in Saskatchewan. Passionate about the nexus of law and business, Mr. Chen excels in identifying corporate opportunities and risks, providing strategic guidance to management teams and helping ensure clients achieve their goals. His strong leadership, excellent communication, and impressive negotiation skills are enhanced by his ability to build relationships and foster consensus among diverse professional teams.

For more information on EDM's board, please visit <https://www.edmresources.com/board-of-directors>.

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

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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, 2022. 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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