



NEWS RELEASE

JUNE 17, 2024

EDM PROVIDES UPDATE ON EXPANDED ECOLOGICAL STUDIES RELATED TO FISH AND FISH HABITAT AT THE SCOTIA MINE

Halifax, Nova Scotia, June 17, 2024 – EDM Resources Inc. (TSX-V: EDM) (“EDM” or the “Company”) is pleased to announce the completion of the fourth and final season of environmental DNA (eDNA) sampling for Atlantic Salmon. Consistent with all previous sampling, no Atlantic Salmon DNA was detected at the mine area. This program is a key requirement for the “fish and fish habitat” component of the *Fisheries Act* Authorization (“FAA”) application that will be submitted by the Scotia Mine to the Department of Fisheries and Oceans (“DFO”) this year.

“We are pleased to report that we have now completed all four seasons of testing for Atlantic Salmon in and nearby the Scotia Mine. The results of spring season testing for Atlantic Salmon DNA yielded no detection of Atlantic Salmon” said, Mr. Mark Haywood, President & CEO. *“We also continue to make significant progress on satisfying the FAA application requirements, through our environmental studies and offsetting restoration work.”* he added.

The Company has now completed the four required seasons of eDNA testing (Summer 2023, Fall 2023, Winter 2024, and Spring 2024) to provide evidence on the presence or absence of Atlantic salmon in watercourses near the mine, in consideration of the timing of freshwater life history stages. Sixteen locations were assessed in the program, which included reference areas to validate methodology and results.

EDM continues to work with Strum Consulting (McCallum Environmental) and GHD to complete expanded surface and groundwater studies along with a fish habitat offsetting plan in support of a comprehensive restart plan and FAA application.

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:

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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>.

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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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