



NEWS RELEASE

JUNE 8, 2023

EDM PROVIDES A CORPORATE UPDATE

Halifax, Nova Scotia, June 8, 2023 – EDM Resources Inc. (TSX-V: EDM) (“EDM” or the “Company”) would like to update the markets on its current activities and priorities for 2023.

- Last week, the Company ordered certain long lead items for the Scotia Mine Mill.
- The recent wildfires in Nova Scotia have not affected its activities at the Scotia Mine.
- Red Cloud Securities Inc., an independent Canadian investment dealer, has initiated research coverage on EDM as previously announced on May 10, 2023.
- The Company has now completed field work in preparation for the geotechnical work over summer as announced on May 10, 2023.
- As announced on May 10, 2023, the Company has received a firm environmental surety bonding proposal and is now waiting on the final environmental bonding amount from the Government of Nova Scotia and the Environment and Climate Change branch.
- The Company is actively working with its Stakeholders, Offtaker partner, contractors and consultants to lock in a development timeline which would see the Scotia Mine enter into commercial production within 6-9 months of the timeline announcement.
- The Company has commenced exploration field work on our mineral prospects nearby the Scotia Mine.
- The Company filed its first quarter 2023 Financial Statements on May 24, 2023.

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
Simion Candrea	Vice President

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, 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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