



NEWS RELEASE

SEPTEMBER 13, 2022

EDM PROVIDES A CORPORATE UPDATE

Halifax, Nova Scotia, September 13, 2022 – EDM Resources Inc. (TSX-V: EDM) (“EDM” or the “Company”) is pleased to provide the following update on the Company’s recent activities.

The President and CEO, Mr. Mark Haywood, commented: *“I am pleased to report that the Shareholders and the TSXV have approved the Credit Agreement with IXM S.A., which has now paved the way for us to commence the hiring and construction activities at the Scotia Mine.*

The Company is also looking to fast track some of the key equipment and work requirements in the start-up plan by conducting a specific project equipment financing in Q4 of this year, and is currently meeting with interested investors and brokers in order to advance that opportunity.”

Corporate Update:

- At our AGM on August 30, 2022, shareholders approved all the items before them, including the re-election of all directors, the approval of the Credit Agreement with IXM S.A., approval of both the Stock Option Plan and the Restricted Stock Unit Incentive Plan, plus the appointment of Clearhouse LLP, Chartered Accountants, as the new auditors of the Company.
- The Company has filed on SEDAR its quarterly Financial Statements and related Management, Discussion and Analysis for the period ending June 30, 2022.
- Following the approval of the Credit Agreement by our Shareholders at the recent AGM, EDM has also received final approval from the TSXV for the Credit Agreement with IXM S.A.
- Pursuant to the Company’s RSU incentive plan, the Board of Directors granted an aggregate of 87,719 Restricted Stock Units (“RSUs”) in the Company to Mr. Mark Haywood. The RSUs will vest on August 15, 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:

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Christopher Hopkins	Chief Financial Officer (Interim)
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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

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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, 2021. 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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