



NEWS RELEASE

FEBRUARY 27, 2025

EDM PROVIDES AN UPDATE ON THE SCOTIA MINE AS IT ADVANCES TOWARDS PRODUCTION

Halifax, Nova Scotia, February 27, 2025 – EDM Resources Inc. (TSX-V: EDM; FSE: P3Z) (“EDM” or the “Company”) is pleased to announce an update on our recent activities and progress on advancing the Scotia Mine to production.

“We are pleased to provide an update to our investors on the continued progress made on the advancement of the Scotia Mine towards commercial production” said, Mr. Mark Haywood, President & CEO.

Dense Media Separation Study

As previously announced on May 16, 2024, and January 6, 2025, a DMS study was commissioned to determine the viability of utilizing DMS equipment at the Scotia Mine (the “DMS Study”). EDM engaged SGS Laboratories (“SGS”) to conduct the DMS Study and to utilize their DMS pilot plant located in Lakefield, Ontario to complete the necessary sample runs with ore from the Scotia Mine. Final results of the DMS Study are expected next month.

Scotia Mine Progress

EDM has advanced the ongoing surface and ground water modelling as part of the application for the Department of Fisheries and Oceans (“DFO”) and expects to submit the application for the Fisheries Act Authorization in summer.

Furthermore, as part of the important social license initiatives for re-starting the mine, the Company continues its outreach and engagement with the First Nation Stakeholders in Nova Scotia as well as the community near the Scotia Mine.

Silver Royalty

Since the signing of a Letter of Intent (“LOI”) with Silver Crown Royalties (“SCRi”) for the sale of its anticipated annual silver production at the Scotia Mine as announced on September 3, 2024, the parties have continued to advance the definitive documents required to close the transaction. EDM has been waiting on SCRi to raise the necessary funds in order to advance our definitive agreements.

Gypsum & Gypsum Offtake

The Company is negotiating definitive terms for a Gypsum offtake of 5 million tonnes of NI 43-101 Mineral Reserves at the Scotia Mine, as previously defined in the 2021 Pre-Feasibility Study dated November 16, 2021.

Other Corporate Matters

EDM’s Annual General Meeting (“AGM”) of shareholders was completed on February 14, 2025. The shareholders approved all the items before them, including the re-election of all directors, approval of both the Stock Option Plan and the Restricted Stock Unit Incentive Plan, plus the appointment of Clearhouse LLP, Chartered Accountants, as the auditors of the Company for a third consecutive year.

EDM will be exhibiting at the 2025 PDAC Conference from March 2 to March 5, 2025.

Pursuant to the Company’s RSU incentive plan, the Board of Directors granted an aggregate of 909,091 restricted stock units (“RSUs”) in the Company to Mr. Mark Haywood. The RSUs vested on February 11, 2025, and have a standard hold period of 4 months and 1 day.

Pursuant to the Company's RSU incentive plan, the Board of Directors granted an aggregate of 136,364 restricted stock units ("RSUs") in the Company to Mr. Christopher Fedora. The RSUs vested on February 18, 2025.

A total of 1,000,000 stock options have been granted to Mr. Mark Haywood as follows: 500,000 stock options at a strike price of C\$0.25, 250,000 stock options at a price of \$0.50, and 250,000 stock options at a price of \$0.75. All options expire on February 11, 2030, and are subject to the Company's Stock Option Plan and the policies of the TSX Venture Exchange ("TSX.V").

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
Arnab De	Chief Financial Officer
Manish Grigo	Corporate Development
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 SEDARPLUS profile at www.sedarplus.ca. 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, 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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