

EDM Initiates Dense Media Separation Study

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Halifax, May 16, 2024 - [EDM Resources Inc.](#) (TSXV: EDM) ("EDM" or the "Company") is pleased to announce that it has commenced a dense media separation study on the base metal mineralization at the Scotia Mine.

- The Dense Media Separation ("DMS") is an inexpensive method of pre-concentrating mineralization during processing and may significantly elevate feed grades.

"After preliminary analysis over the past 6 months, we are excited to now initiate a Dense Media Separation Study on our zinc and lead mineralized host rock with the SGS Metallurgical Laboratory in Quebec. DMS is increasingly being used by other base metal mines as a low capital and operating cost method of increasing feed head grades," said, Mr. Mark Haywood, President & CEO. "The DMS Study results are expected in August 2024, and if successful, may significantly improve the economics of the Scotia Mine," he added.

About Dense Media Separation (DMS)

Dense Media Separation ("DMS") is a relatively simple and inexpensive method of pre-concentrating mineralization before it enters the Grinding and Flotation Circuits at the Scotia Mine. It has been used extensively worldwide on many types of minerals, including projects similar to the Scotia Mine. After crushing, the material is processed through cyclones typically using a ferro-silicon media that will allow non-mineralized rock to "float" and be collected as waste, while mineralized material will "sink" and be directed to the grinding circuit as higher graded mill feed.

The benefits of adding DMS equipment are significant as this equipment may reduce the amount of material hauled from the pit to the mill, may elevate the feed head grades in the mill by 50% to 100%, may reduce the operating cost per pound of zinc and lead produced, and may also reduce the quantity of tailings produced by up to 50%. EDM already has a 2,700 tonnes per day mill concentrator on site at the Scotia Mine, so a DMS could be added in between the Crushing and Grinding Circuits in the existing processing building.

Results of the DMS Study are expected to be available in August 2024.

Pursuant to the Company's RSU incentive plan, the Board of Directors granted an aggregate of 80,357 Restricted Stock Units ("RSUs") in the Company to Mr. Chris Fedora, Chief Mining Engineer. The RSUs vest immediately.

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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