

TORONTO, ONTARIO--(Marketwired - Nov 22, 2016) - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or "the Company") is pleased to announce that it, through its wholly owned Armenian operating subsidiary, has entered into a US\$24 million secured credit facility ("Facility") with Ameriabank CJSC ("Ameriabank"). Proceeds of the Facility will be used for equipment purchases at Lydian's 100%-owned Amulsar Gold Project in Armenia. Construction at Amulsar started in October 2016; first gold production is expected during the first quarter of 2018.

Howard Stevenson, Lydian's President and CEO, commented: "We are extremely pleased to put in place this portion of the financing for Amulsar with Ameriabank. Lydian is now within US\$50 million of its total Amulsar financing plan of at least US\$420 million. We expect to fill this remaining amount with other equipment financing facilities, which are well advanced at this time. Ameriabank is the largest bank in Armenia, and will be among our most valued in-country partners."

"Ameriabank is proud to support this exciting development in the mining sector in Armenia, which will be a boosting factor for the mining sector and Armenian economy in general. We are looking forward to a long relationship with the Lydian team," said Gagik Sahakyan, Director, Corporate Banking.

The Ameriabank Facility is available in multiple tranches; an initial advance of US\$10 million is expected to be drawn as early as December 2016. Each tranche will be repayable over a 10-year period from the date of advance, including an initial principal grace period of one year. The Facility bears an interest at Libor plus 8.75%. A commitment fee of 2% will apply to any undrawn portion of the Facility. The principle security consists of specific equipment financed by Ameriabank. In addition, Lydian has provided an unsecured guarantee in favour of Ameriabank. All advances under the Facility are subject to satisfaction of certain conditions.

Endeavour Financial is acting as financial advisor to Lydian.

#### About Ameriabank CJSC

Ameriabank CJSC is one of the leading universal banks in Armenia offering corporate, retail and investment banking services in a comprehensive package of banking solutions. Founded as investment and corporate bank, Ameriabank has become the leader of corporate lending of the Armenian economy since 2010. It is also the largest taxpayer among Armenian banks. Ameriabank has been topping the banking system of Armenia by key financial indicators, among them total capital (since 2015), assets (since Q1 2013), liabilities to customers (since Q1 2013), and loans (since 2014). Ameriabank is the first bank in Armenia that has exceeded the threshold US\$1 billion in assets since the formation of modern banking system of independent Armenia in 1992. ([www.ameriabank.am](http://www.ameriabank.am))

#### About Lydian International Limited

Lydian is a gold developer, focusing on construction at its 100%-owned Amulsar Gold Project, located in south-central Armenia. Amulsar presents an opportunity for a large scale, low cost operation with production expected to begin in 2018. Open pit mining and conventional heap leach processing contribute to excellent scale and economic potential. Amulsar will be Armenia's largest gold mine, with estimated mineral resources containing 3 million measured and indicated ounces and 2 million inferred ounces. Gold production is targeted to average greater than 200,000 ounces annually over an initial 10 year mine life. Existing mineral resources and open extensions provide opportunities to improve average annual production and extend the mine life. The Company is committed to good international industry practices in all aspects of its operations including production, sustainability, and corporate social responsibility. For more information and to directly contact us, please visit [www.lydianinternational.co.uk](http://www.lydianinternational.co.uk).

#### Caution regarding forward-looking information

Certain information contained in this news release is "forward looking". All statements in this news release, other than statements of historical fact, that address events, results, outcomes or developments that the Company expects to occur are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "intends", "anticipates" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "will", "would", "should", or "occur" or the negative or other variations of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the amount and timing of funds available to be drawn under the Facility (including, the initial advance); the satisfaction of conditions, and timing thereof, to make draws under the Facility; the use of funds drawn by the Company under the Facility; the amount and timing of additional financing (including, the US\$50 million of equipment financing facilities) being sought by the Company in connection with its current financing plan; the sufficiency of the Company's current financing plan; the Company's partnership with Ameriabank; the scope of Ameriabank's security interests; the realization of mineral resource estimates and the timing of development of the Amulsar Gold Project, including the expected start date of production; the current Amulsar Gold Project construction schedule; results of future exploration and drilling; the commitment to and implementation of good international industry practices; the expected gold production from, and life of mine of, the Amulsar Gold Project; the expected mining methods at the Amulsar Gold Project; and the expected cost of operations at the Amulsar Gold Project. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered when the property is developed.

Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and

unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, without limitation: changes in gold and silver prices; adverse general economic, market or business conditions; failure to achieve the objectives of the future exploration and drilling programs; regulatory changes; as well as "Risk Factors" included in the disclosure documents filed on and available at [www.sedar.com](http://www.sedar.com). Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. All of the forward-looking statements contained in this news release are qualified by these cautionary statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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