

Lydian Announces Closing of C\$16.5 Million Bought Deal Financing

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TORONTO, ONTARIO -- (Marketwired - Feb. 4, 2015) - [Lydian International Limited](#) (TSX:LYD) (the "Company" or "LYD") is pleased to announce that it has completed its previously announced bought deal offering, pursuant to which it sold 30,000,000 ordinary shares ("Ordinary Shares") of the Company at a purchase price of C\$0.55 per Ordinary Share, for aggregate gross proceeds to the Company of C\$16.5 million (the "Offering"). Scotia Capital Inc. acted as the sole bookrunner for the Offering with a syndicate that included, GMP Securities L.P., BMO Nesbitt Burns Inc. and National Bank Financial Inc.

The Company intends to use the net proceeds of the Offering to advance the Company's Amulsar gold project and for general corporate purposes.

The Company entered into agreements dated March 21, 2014 with the International Finance Corporation ("IFC"), a member of the World Bank Group, and the European Bank for Reconstruction and Development ("EBRD" and together with IFC, the "Strategic Investors") which grant to each Strategic Investor the right to maintain their level of ownership interests in the Company in the event that the Company issues additional equity securities. These rights are triggered by the Offering and provide each Strategic Investor with the right to purchase from the Company the number of Ordinary Shares necessary to maintain their percentage ownership interests in the Company at the purchase price of C\$0.55 per Ordinary Share. Under the agreements, the Strategic Investors have until February 17, 2015 to exercise their Pre-Emptive Rights.

This news release does not constitute an offer of securities for sale in the United States. The Ordinary Shares being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such Ordinary Shares may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Lydian International

Lydian is an emerging gold developer, focused on its 100% owned Amulsar Gold Project, located in Southern Armenia. The Company's current mine development and construction plan for Amulsar is aimed at achieving average production of 200,000 ounces of gold per year and establishing the Company as a high cash-flow producer. The Company is committed to best practices in all aspects of its operations including production, sustainability, and good corporate citizenry. For more information on Lydian please visit www.lydianinternational.co.uk.

Cautionary Statements

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, mine site planning and development, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, permitting and licensing and other factors described above and in the Company's most recent annual information form under the heading "Risk Factors", which has been filed electronically by means of the Canadian Securities Administrators' website located at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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