

TORONTO, Aug. 21, 2017 (GLOBE NEWSWIRE) -- [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or "the Company") is pleased to announce it has made an initial utilization of \$32.8 million under the term loan with Swedish Export Credit Corporation (the "SEK Term Facility"), which was arranged by ING Bank N.V. These proceeds provide reimbursement to Lydian for amounts previously paid by the Company for the material handling systems at its 100%-owned Amulsar Gold Project in Armenia. Additional funds will also be disbursed under the SEK Term Facility to the Swedish Export Credits Guarantee Board ("EKN"), which provides a guarantee covering 85% of principal and interest under the SEK Term Facility. All dollar amounts in this news release are presented in U.S. dollars unless otherwise noted.

Lydian also announced receipt of the second advance of \$25 million under the term loan with Orion Co IV (ED) Limited ("Orion") and Resource Capital Fund VI L.P. ("RCF"). Proceeds of this advance will be used for ongoing construction at Amulsar.

Howard Stevenson, President and Chief Executive Officer of Lydian, said "We are very pleased to have ING, SEK and EKN participate in financing Amulsar by making this advance. We plan to draw additional funds under the \$50 million SEK Term Facility as we close out the equipment supply contracts with Sandvik and ABB later this year. We also appreciate the continuing support from Orion and RCF."

Endeavour Financial is acting as financial advisor to Lydian.

About ING Bank N.V.

ING Bank is a global financial institution with a strong European base, offering a wide array of banking services in over 40 countries. ING's Natural Resources and Structured Export Finance groups operate as a global business platform. The Natural Resources Group provides structured finance solutions for those industries involved in the extraction of raw materials and subsequent processing, marketing and transport. The Structured Export Finance Team has a profound understanding of and experience in arranging risk cover from export credit agencies of the most important exporting countries. The teams have a successful track record in working with a variety of companies globally to assess particular financing needs and objectives and to help develop the most appropriate strategy for the particular funding need in question. Our expertise extends to providing financial advice as well as the actual raising and provision of financing. ING Structured Finance has on the ground presence in Europe, The Americas and Asia.

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 mid-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 3.5 million measured and indicated gold ounces and 1.3 million inferred gold ounces. Gold production is targeted to average approximately 225,000 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 life of mine. 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.

Cautionary Note 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", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the general development of the Amulsar Gold Project (including, but not limited to, infrastructure, mine operations, systems, facilities, plants, equipment and employment); the economic and resource potential of the Amulsar Gold Project; the realization of mineral resource estimates and the timing of development of the Amulsar Gold Project; the current Amulsar Gold Project construction schedule, including timing of first gold production and commercial production; use of proceeds from the term loan facilities; the amount and timing of future draws under the Company's facilities and the use of proceeds therefrom; 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; and the expected mining methods 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.

All forward-looking statements in this news release are based on the opinions and estimates made as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. 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: discrepancies between actual and estimated production, between actual and estimated reserves and resources and between actual and estimated metallurgical recoveries; changes in national and local government legislation in Armenia; taxation; changes in gold and silver prices; adverse general economic, market or business conditions; changes to the Company's mine plan; the speculative nature of mineral exploration and development; diminishing quantities or grades of reserves and resources; and failure to improve average annual production and extend the Amulsar Gold Project mine life through the evaluation of defined inferred resources and from open extensions at depth. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance or inability to obtain insurance to cover these risks) as well as "Risk Factors" included in the disclosure documents filed on and available at 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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