

# Lydian Provides Corporate Update

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TORONTO, Aug. 29, 2018 - [Lydian International Ltd.](#) (TSX: LYD) ("Lydian" or "the Company") announced today that it has received an inspection report for the Company's 100%-owned Amulsar Gold Project from the Republic of Armenia Environmental and Mining Inspection Body in connection with the previously announced compliance audits of Armenia's mining sector.

Following the audit, the Environmental and Mining Inspection Body made the following recommendations:

- Improve annual statistical reports;
- Restore any agricultural land that was disturbed during construction activities;
- Decommission two temporary mobile crushers that were not contemplated in the original construction program;
- Review and modify the permit for higher than expected static-sources-generated atmospheric emissions;
- Install temporary fencing around construction areas and construct a site carwash station to prevent mud from being carried offsite; and
- Manage and document hazardous waste (such as, oils and diesel) disposal through appropriately licensed means.

The Company will work with the government to address these matters in an expeditious manner. The regulatory process allows Lydian to appeal any of these recommendations within a two-month period following receipt of this report.

Following the inspection report, Mr. Artur Grigoryan, head of the Republic of Armenia Environmental and Mining Inspection Body, directed the Company to refrain from any mining-related activities until the Ministry of Nature Protection conducts a study of ecological factors regarding Mr. Grigoryan's statement in which he alleges newly found red-listed plants and animal species, specifically, the fact that *Acantholimon caryophyllaceum* Boiss plant species and *Parnassius apollo* animal species have been identified at the Amulsar Gold Project for the first time. The Company disagrees with this finding based on the Company's previously accepted Environmental Impact Assessment and intends to take all necessary action to reverse this assertion, including appealing the issuance of the directive.

Mr. Joao Carrelo, President and Chief Executive Officer of Lydian, stated, "We will work with the Environmental and Mining Inspection Body to address its concerns and consider its recommendations. However, we do not believe Mr. Grigoryan's directive is applicable and are taking actions to have it withdrawn. We continue to work with the government and our stakeholders to re-enter the site and respond to the audit recommendations as appropriate."

## 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 will be a large-scale, low-cost operation with production targeted to average approximately 225,000 ounces annually over an initial 10-year mine life. Open pit mining and conventional heap leach processing contribute to excellent scale and economic potential. Estimated mineral resources contain 3.5 million measured and indicated gold ounces and 1.3 million inferred gold ounces as outlined in the Q1 2017 Technical Report. Existing mineral resources beyond current reserves and open extensions provide opportunities to improve average annual production and extend the mine life. Lydian 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).

For further information, please contact:

Doug Tobler, Chief Financial Officer Pamela Solly, Vice President of Investor Relations  
+1 720-307-5087 +1 720-464-5649

Or: [moreinfo@Lydianinternational.co.uk](mailto:moreinfo@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: obtaining regulatory approval for amendments to the credit agreement and stream agreement; the Company's ability to carry out comprehensive revisions to its senior credit, stream, and offtake agreements; the realization of mineral resource estimates and the timing of development of the Amulsar Gold Project, including the expected start date of gold production; the expected and estimated cost of operations and capital costs at the Amulsar Gold Project; the current Amulsar Gold Project construction schedule, 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 impact of management in relation to the Company's strategic growth objectives; the magnitude or impact of the inspection report and the success of the Company's ongoing attempts to respond to the report, including the implementation of certain recommendations and the appeal of the issuance of the directive; the response of the Armenian government to the implementation of the recommendations and the appeal of the issuance of the directive; the Company's ability to re-enter the site to implement the recommendations; the impact of the inspection report and related recommendations and directive on the Company's construction, operations and financial performance; 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.

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, political, market or business conditions; unwillingness of the Company's creditor(s) to amend the senior credit, stream, and offtake agreements; 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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