TORONTO, ONTARIO--(Marketwired - April 21, 2016) -

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Lydian International Ltd. (TSX:LYD) ("Lydian" or "the Company") is pleased to announce that it will hold an Extraordinary General Meeting (the "Meeting") of holders ("Shareholders") of ordinary shares ("Ordinary Shares") of Lydian International Ltd. at the offices of Mourant Ozannes, located at 22 Grenville Street, St Helier, Jersey JE4 8PX, on Wednesday May 18, 2016 at 2:00 p.m. British Summer Time (9:00 a.m. Eastern Daylight Time). The board of directors of the Company fixed April 12, 2016 as the record date for determining Shareholders who are entitled to receive notice of and vote at the Meeting.

The Meeting has been called for Shareholders to consider and vote on an ordinary resolution (the "Private Placements Resolution") to approve private placements of Ordinary Shares (the "Private Placements") with Orion Co IV (ED) Limited ("Orion") and Resource Capital Fund VI L.P. ("RCF"), in accordance with the rules and policies of the Toronto Stock Exchange. The Private Placements form a key component of a US$325 million construction funding package for the Amulsar Project (the "Financing Transactions"), the Company's development-stage gold project located in the Republic of Armenia. The Private Placements Resolution also requires Shareholder approval for issuances of warrants in connection with a term facility ("Term Facility") and, if utilized, a cost overrun facility ("COF") being provided by Orion and RCF as part of the Financing Transactions. The Private Placements Resolution must be approved by at least a majority of the votes cast at the Meeting.

Lydian is mailing to Shareholders and has filed on SEDAR its management information circular (the "Circular") and related proxy materials with respect to the Meeting. The Circular contains a complete description of the Private Placements Resolution, important information concerning the Financing Transactions and a description of how Shareholders may vote their shares at the Meeting. The Circular can be viewed under Lydian's profile on www.sedar.com or at Lydian's website at http://www.lydianinternational.co.uk. Shareholders are encouraged to read the Circular in detail.

Lydian Shareholders are reminded to vote before the proxy voting deadline at 9:00 a.m. (Eastern Daylight Time, 2:00 p.m. British Summer Time) on May 16, 2016.

If you require any assistance in completing your proxy, please consult with our proxy solicitor, Kingsdale Shareholder Services by telephone at 1‐888-518-6824 toll‐free in North America or call collect at 416‐867‐2272 outside of North America or by e‐mail at contactus@kingsdaleshareholder.com.

About Lydian International Limited

Lydian is an emerging gold developer, focused on its 100%-owned Amulsar Gold Project, located in south-central Armenia. The Company's current mine development and construction plan for Amulsar is aimed at achieving average production greater than 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 and to directly contact us, please visit 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 "will", "plans", "expects", "is expected", "intends", "anticipates" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", or "occur" or the negative connotation of such terms. Forward-looking statements in this news release include, among others, statements with respect to the anticipated timing, place and purpose of the Meeting.

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: present and future business prospects and strategies and the environment in which Lydian will operate in the future, including the price of gold, the exchange rate between the Canadian dollar and the United States dollar, anticipated costs and Lydian's ability to achieve its goals, anticipated financial performance, regulatory developments, development plans, exploration, development and mining activities and commitments, 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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