

Lydian Announces Corporate and Financing Update

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TORONTO, Oct. 01, 2018 - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or the "Company") announced that its senior lenders have agreed to extend the initial repayment date and the availability period of its term loan from previously announced September 28, 2018 to October 31, 2018.

In addition, Lydian has received an advance under the term loan of US\$3 million, which will be used by the Company to make certain expenditures as it continues to work towards removing the illegal blockades at the Amulsar Gold Project.

Lydian is currently engaged in discussions with its senior lenders, stream financing providers, and equipment financiers in respect of such creditors agreeing to forego certain payments and forbear from exercising certain rights and remedies that are or may become available to them as a result of, or in connection with, the illegal blockades, the previously disclosed compliance audits, and the fact finding investigations undertaken by or on behalf of the Republic of Armenia. However, there can be no assurance that any such agreements will be reached or reached in a timely manner.

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.

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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 Company's ability to agree to forbearance arrangements with its senior lenders, stream financing provider and equipment financiers; the realization of mineral resource

estimates and the timing of development of the Amulsar Gold Project, including the expected start date of gold production; restructuring of funding instruments; the expected and estimated cost of operations and capital costs at the Amulsar Gold Project; and 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; 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 creditors of the Company creditor to enter into a forbearance arrangements and/or to amend various funding instruments, or to do so on a timely basis; 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. 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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