Lydian Announces Armenia's Decision to Allow the Amulsar Project to Proceed

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TORONTO, Aug. 19, 2019 - <u>Lydian International Ltd.</u> (TSX: LYD) (“Lydian” or the “Company”) announced today that during a live Facebook broadcast, Prime Minister Nikol Pashinyan, of the Republic of Armenia, stated that “The information we currently have at this moment is very clear, the exploitation of the mine does not harm the environment.” The Prime Minister went on to state that Lydian would be permitted to proceed with the Amulsar Project.

Edward Sellers, Interim President & CEO of Lydian, commented: " Thousands of Lydian supporters welcome final recognition from the Government of Armenia that there are no grounds for preventing Lydian from completing and operating the Amulsar Project. "

" There are significant challenges ahead as Lydian moves to recover and rebuild its capacity to operate over the coming months, but we are looking forward to engaging with our stakeholders and positioning Lydian to be able to get back to work. "

Mr. Sellers continued: "Lydian has been fully transparent in its environmental and operating practices. Those practices meet or exceed all applicable international standards and were fully evaluated and confirmed as part of the comprehensive Environmental Impact Assessment under which Lydian received its mining permits."

About Lydian International Limited

Lydian is a gold developer focused on construction at its 100%-owned Amulsar Project, located in south-central Armenia. However, illegal blockades have prevented access to Amulsar since late June 2018. Amulsar is expected to be a large-scale, low-cost operation with production targeted to average approximately 225,000 ounces annually over an initial 10-year mine life. 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", "intends", "anticipates" or variations of such words and phrases or statements that certain actions, events or results "may", "could"

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"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 approach to environmental and operating practices; the ability of the Company to resume construction and/or gain access to the Amulsar Project, of which there can be no assurances; the Company's ability to recover and rebuild its capacity to operate over the coming months; the magnitude or impact of historical and future (if any) protests or blockades affecting the Amulsar Project and the success of the Company's ongoing attempts to mitigate such risks; the response of the Armenian government to future (if any) protests or blockades affecting the Amulsar Project; the impact of protests, blockades or similar disruptions on the Company's construction, operations and financial performance; the realization of mineral resource estimates and the timing of development of the Amulsar Project; the commitment to and implementation of good international industry practices; the expected gold production from, and life of mine of, the Amulsar Project; and the expected mining methods at the Amulsar 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; 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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