

Lydian Announces Receipt of Sanction and Implementation Order and Implementation of Plan of Arrangement With Secured Creditors

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TORONTO, July 06, 2020 - [Lydian International Ltd.](#) (the "Company" or the "Lydian Company") announced today that the Company, together with Lydian Canada Ventures Corporation (the "Lydian Canada") and Lydian U.K. Corporation Limited (the "Lydian UK") and together, the "Applicants", have received an order (the "Sanction and Implementation Order") from the Ontario Superior Court of Justice (Commercial List) approving the Company's previously announced plan of arrangement with its secured creditors (the "Plan") in connection with the Applicants' *Companies and Creditors Arrangement Act* proceedings. After receipt of the Sanction and Implementation Order, the Applicants implemented the Plan effective as of July 6, 2020.

All inquiries regarding the CCAA proceedings, including the Plan, should be directed to the court-appointed Monitor, Alvarez & Marsal Canada Inc. (email: lydian@alvarezandmarsal.com or telephone: +1 416-847-5158). Information about the Company's CCAA proceedings, including all court orders made and the Monitor's reports, are available on the Monitor's website, at: <http://www.alvarezandmarsal.com/Lydian>. A copy of the Plan will be available on the Monitor's website shortly.

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 CCAA proceedings and creditor protection and the restructuring process, including the proposed outcome of the Plan and its implementation and the effects of the implementation thereof on the various stakeholders.

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: risks associated with in the Company's ongoing CCAA proceeding; risks associated with implementing the Plan; the effects that the implementation of the Plan, on the terms described herein or otherwise, will have on the various stakeholders; 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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