

TORONTO, ONTARIO--(Marketwired - May 24, 2016) - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or "the Company") is pleased to announce it has received approval from the Republic of Armenia for amendments requested by the Company to the Mining Right for its 100% owned Amulsar Gold Project. This is a milestone event, re-affirming the Armenian government's support for Lydian to begin development at Amulsar this summer. The duration of the Mining Right was also extended to align with the current project schedule.

The amended Mining Right was granted to Geoteam CJSC, Lydian's wholly owned subsidiary, by the Ministry of Energy and Natural Resources of Armenia. The approval covers i) all project infrastructure, including the location for crushers, the conveyor and heap leach facility, ii) a mining permit applicable to all three pits, iii) definition of the area within which operating activities may take place, and iv) a mining agreement that outlines the nature and duration of mining operations.

Howard Stevenson, President and CEO, said "With the Mining Right in hand, we can move forward with confidence as we complete other pre-construction work and prepare for full-scale construction this summer. Receiving approval of the amended Mining Right was a rigorous process that necessitated engagement with a multitude of stakeholders. We are pleased with the outcome and grateful to the many individuals who contributed throughout the consultation and approval process. All of us at Lydian look forward to seeing Amulsar advance as planned for the benefit of our shareholders and the host country. Lydian is committed to implementing best international practices at Amulsar by complying with IFC and the EBRD environmental and social standards throughout the project's duration."

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 "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 connotation of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the support of the Armenian government; the timing of development of the Amulsar Gold Project; the current Amulsar Gold Project schedule; the commitment to and implementation of best international practices; compliance with IFC and EBRD social standards; the planned production from the Amulsar Gold Project; and expected cash flow.

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, market or business conditions; 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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