

Lydian International Ltd.: Announces Management Changes

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TORONTO, May 01, 2018 - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or the "Company") announced today that Howard Stevenson, President and Chief Executive Officer of Lydian and a member of the Board, has resigned effective May 1, 2018.

Gordon Wylie, Chairman of Lydian, commented on behalf of the Board, "We thank Howard for his contributions to Lydian over the past four years and his dedicated service that has been instrumental in bringing Lydian's Amulsar Gold Project into the final stages of construction. The Board wishes Howard well in his future endeavors."

Lydian also announced that the Board of Directors has appointed João Carrêlo as President and Chief Executive Officer and a member of the Board, effective May 1, 2018. Mr. Carrêlo is a senior mining executive with over 34 years of international experience in the mining and resource sectors. He currently serves as a non-executive director on the boards of [TMAC Resources Inc.](#) and [Lucky Minerals Inc.](#) His experience includes the management of underground and open pit projects and operations, with exposure to precious metals, base metals, coal, and industrial minerals in Latin America, Europe, India, and Africa. Mr. Carrêlo previously served as President, CEO and Director of [Eco Oro Minerals Corp.](#) from 2012 to 2014, as well as Executive Vice President and Chief Operating Officer of [Lundin Mining Corp.](#) from 2007 to 2012. He holds a Bachelor of Science Degree (Hons.) in Mining Engineering from the University of Newcastle Upon-Tyne in the United Kingdom and a Master of Business Administration Degree from the European Management School in the United Kingdom.

Mr. Wylie added, "We welcome João to Lydian as he brings essential and relevant experience that will be instrumental in completing the construction and development of the Amulsar Gold Project. Mr. Carrêlo also has a clear understanding of the growth and value drivers that will enable our Company to prosper going forward."

Mr. Carrêlo stated, "I look forward to leading the Lydian team through Amulsar's transition from construction into production, as well as executing the Company's strategic growth objectives to build a world-class gold mining company."

The Board and the entire Lydian organization remain committed to bringing Amulsar into production in 2018 for the benefit of all stakeholders and continuing the Company's ongoing dedication to health, safety, and the environment.

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 expected to begin in 2018. Gold production is targeted to average approximately 225,000 ounces annually over an initial 10-year mine life, making Lydian one of the largest gold producers to emerge during 2018. 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 realization of mineral resource estimates and the timing of development of the Amulsar Gold Project, including the expected start date of gold production; the expected and estimated cost of operations and capital costs at the Amulsar Gold Project; 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; 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, 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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