

# Lydian Provides Update on Environmental Audit

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TORONTO, Aug. 14, 2019 - [Lydian International Ltd.](#) (TSX: LYD) ("Lydian" or the "Company") announced today that the Special Investigative Committee of the Republic of Armenia (the "SIC") has released the report provided to the SIC on August 7, 2019 on the environmental audit conducted by Earth Link & Advanced Resources Development on the Amulsar Project (the "Audit Report").

Copies of the Audit Report are available in English and Armenian at:

<http://investigative.am/en/news/view/amulsar-porcaqnnutyun-ezrakacutyun.html>

In addition, Mr. Yura Ivanyan, Head of the Department for Investigation of Corruption-related Property Crimes and Cybercrimes of the SIC, said today during an interview on live television in respect of the Audit Report that: "Besides, I must state that the investigative body has analyzed the information and findings provided by the international audit report and found that there are no grounds for criminal prosecution and continuation of criminal proceedings."

Edward Sellers, Interim President & CEO of Lydian, commented: "We are relieved that the Audit Report has been made public, as the Government of Armenia has repeatedly conditioned Lydian's ability to advance the Amulsar Project on its results. We look forward to reading the full text of the Audit Report and are confident it will confirm Lydian's prudent approach to environmental stewardship. We are also heartened to know that there are no grounds for criminal prosecution or the continuation of criminal proceedings against Lydian relating to the Audit Report."

Mr. Sellers continued: "It has been a tough year for many thousands of direct and indirect stakeholders in the Amulsar Project. We want to thank our employees, contractors, suppliers, communities, lenders, shareholders and other supporters who believed in Lydian throughout the process."

Lydian has always stressed that it operates in Armenia in accordance with its mining permits, which were granted based on a comprehensive Environmental Impact Assessment approval process. Nevertheless, Lydian's Amulsar Project has been subject to three full-scale environmental audits since July last year. Lydian has fully cooperated with all audits.

The Government of Armenia has previously indicated it would be ready to conclude on the Audit Report this week.

## 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](http://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 Audit Report, including its contents; the Government of Armenia's response to the Audit Report, including the cessation of any criminal prosecution and/or criminal proceedings; the Company's approach to environmental stewardship; the ability of the Company to resume construction and/or gain access to the Amulsar Project as a result of the Audit Report, of which there can be no assurances; 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](http://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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