

Lydian is Deeply Disappointed with ELARD's Misleading Comments on Skype Call with the Government of Armenia

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TORONTO, Aug. 30, 2019 - [Lydian International Ltd.](#) (TSX: LYD) ("Lydian" or the "Company") expressed deep disappointment today with comments made by Earth Link & Advanced Resources Development ("ELARD") on a Skype conference call hosted by the Government of Armenia on August 29th to discuss an environmental audit of Lydian's Amulsar Project and related environmental impact assessments.

During the conference call, ELARD made repeated references to "gaps" or "deficiencies" and a "lack of quality" to the data and information made available to them during the audit. Although Lydian Armenia has stated from the outset that ELARD's engagement by the Special Investigation Committee (the "SIC") was both unnecessary and unsupported under Armenian Law, the company cooperated fully with the SIC and ELARD in their investigation and development of their report (the "Audit Report").

Indeed, Lydian and its technical advisors provided the SIC and ELARD with direct access to all personnel and supporting information for over three months, including over 300 reports representing over 20,000 pages of data and materials that had been developed over an 8-year period relating to environmental aspects of the Amulsar Project. The SIC has reported on multiple occasions that Lydian cooperated fully in connection with the audit. Indeed, the SIC reviewed the Audit Report and concluded that there was no basis on which to proceed against Lydian.

Lydian's technical advisors included reputable international companies such as Wardell Armstrong International, Golder Associates, Environmental Resources Management, Global Resource Engineering, Treweek Environmental Consultants and others. They assisted Lydian in meeting or exceeding rigorous and leading global standards of environmental stewardship and sustainability under an Environmental and Social Impact Assessment ("ESIA") to qualify for investment and ongoing support by the World Bank's International Finance Corporation ("IFC") and the European Bank of Reconstruction and Development ("EBRD"). Moreover, Lydian's environmental performance and the ESIA have been audited by an independent international auditor, Knight Piesold, and was found substantially compliant with all applicable international standards (see the link).

While Lydian welcomed ELARD's rightful conclusion about the lack of impact on Lake Sevan and the Jermuk water source, yesterday's regrettable performance by ELARD reveals more about an apparent lack of capacity to review and analyze complex details of more than 20,000 pages of professional studies provided to them by leading global experts than it does about Lydian or the Amulsar Project.

ELARD's comments during yesterday's call regarding available data appear to be about a "wish list" of what they would have preferred to be able to review. When asked, ELARD did not give any reference to any industry standards that Lydian did not comply with.

Rather than acknowledge that, ELARD continued to characterize what they "hoped" to obtain as part of their review but was not available to them as "gaps" or "deficiencies" in the available data. ELARD simply never acknowledged or accepted that what they hoped they would be able to review was not in accord with industry practice and did not have to exist to support the EIA or ESIA processes or the grant of Lydian's mining permits.

Lydian has been illegally deprived of its right to access and operate the Amulsar Project since June 2018. The Government of Armenia had repeatedly stated that the restoration of the rights of the Company to

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