

Lydian International Ltd Provides Update on Restructuring Proceedings Under the Companies' Creditors Arrangement Act

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TORONTO, Jan. 23, 2020 - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or the "Company") announced today that the Company's and its direct and indirect wholly owned subsidiaries, Lydian Canada Ventures Corporation ("Lydian Canada") and Lydian U.K. Corporation Limited ("Lydian UK"), previously announced protection under the *Companies' Creditors Arrangement Act* (the "CCAA") has been extended until March 2, 2020. While under CCAA protection, creditors and others are stayed from enforcing any rights against the Company, Lydian Canada, Lydian UK and a number of their direct subsidiaries including Lydian Armenia.

All inquiries regarding the CCAA proceedings 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>.

For further information regarding the Company, please contact:

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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 CCAA proceedings and creditor protection and the restructuring process, including the outcome; and the expectation that the CCAA process will preserve value for some stakeholders, of which there can be no assurances.

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; the speculative nature of mineral exploration and development; risks associated with obtaining and maintaining the necessary licenses and permits and complying with permitting requirements, including, without limitation, approval of the Armenian government and receipt of all related permits, authorizations or other rights, 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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