

Lydian Announces Water Permit Granted for Construction but Blockades Continue

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TORONTO, Feb. 19, 2020 - [Lydian International Ltd.](#) ("Lydian" or the "Company") announced today that the Ministry of Environment of the Republic of Armenia ("MOE") has granted Lydian Armenia (the Company's principal operating subsidiary) a permit to draw water from the Arpa River at a volume of 11l/s.

The Company had previously sought permission to draw water from the Arpa River on two prior occasions with higher level flow rates (in excess of 40l/s) to support long term operations, both of which were denied by the MOE. On December 23, 2019, the Company applied to the MOE to draw water at the lower flow rate, which is estimated to be enough to support completing construction of the Amulsar Project.

The Company had also previously applied to draw water from the Darb River at a volume sufficient to support longer term operations. That application was also rejected by the MOE in October 2019. The Company is disputing the MOE's rejection in the Administrative Court of Armenia.

Edward Sellers, Interim President & CEO of Lydian International, said today: "We recognize that the Government of Armenia has granted Lydian Armenia a water use permit that would allow the Company to recommence construction. However, the Company is still deprived of access to its property by illegal blockades and has been unable to raise financing to complete construction of the Amulsar Project as a result."

"We call on the Government of Armenia to take immediate action to address the continuing illegality around the Amulsar Project. The restoration of the rule of law will serve the interests of thousands of Armenian citizens, including community members, employees, contractors and suppliers, as well as thousands of investors who invested in Armenia in good faith and with the hope that their legal rights would be protected."

All inquiries regarding the *Companies' Creditors Arrangement Act* (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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Or: moreinfo@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 or other variations of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the ability of the Company to resume construction and/or gain access to the Amulsar Project, of which there can be no assurances; the Company’s ability to restart construction and operate the Amulsar Project; that the amount of water permitted to be drawn by the MOE from the Arpa River is sufficient to support completing construction of the Amulsar Project; that the Company has the ability to draw the amount of water permitted by the MOE from the Arpa River; and the ability of the Company to dispute the decision of the MOE regarding the application to draw water from the Darb River.

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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