

PRD Energy Provides Update on Liquidation & Dissolution Process

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CALGARY, Aug. 17, 2018 - [PRD Energy Inc.](#) ("PRD" or the "Company") is pleased to provide an update on the status of its liquidation and the anticipated timing of its dissolution.

PRD is currently discharging all of its obligations and completing all other acts required to liquidate its business. PRD's assets, as at June 30, 2018, were comprised of cash on hand of approximately \$796,000 and accounts receivable of approximately \$39,280. Included in the accounts receivable was approximately \$37,500 from a former director and officer of the Company. Effective July 16, 2018, the accounts receivable was settled for a payment to the Company of an aggregate amount of \$27,920.

The liabilities of PRD, as at June 30, 2018, were comprised of accounts payable related to general and administrative expenses of approximately \$21,342. PRD expects to complete its liquidation and dissolution and the final distribution of the net proceeds of its liquidation in the fourth quarter of 2018.

Further information

For more information, please contact:

Michael Greenwood, Chairman and Chief Executive Officer (403) 604-6501
Graeme Ryder, Vice President, Finance and Chief Financial Officer (403) 880-4729

Forward looking information

This news release contains forward-looking statements and information within the meaning of applicable securities laws including statements regarding the liquidation and dissolution of PRD and the final distribution to PRD shareholders and expected timing thereof.

Although PRD believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based upon currently available information to PRD. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in forward-looking statements. Risks include, but are not limited to: receipt of all required regulatory approvals, changes in tax laws, the ability to liquidate the remaining assets of the Company and make distributions to shareholders and the ability to dissolve PRD. Readers are cautioned to not place undue reliance on forward-looking statements.

The statements in this news release are made as of the date of this release, and, except as required by applicable law, PRD does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. PRD undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of PRD or the transactions discussed herein.

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