

# Pieridae Appoints Chief Financial Officer and Grants Options

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CALGARY, Sept. 14, 2018 - [Pieridae Energy Ltd.](#) ("Pieridae" or the "Company") (TSXV: PEA) is pleased to announce the appointment of Ms. Melanie Litoski as Chief Financial Officer ("CFO") of the Company. Ms. Litoski is expected to begin her role as CFO on October 1, 2018.

Ms. Litoski succeeds Mario Racicot who retired as CFO of the Company effective September 1<sup>st</sup>, 2018. Alfred Sorensen, Chief Executive Officer of the Company, will assume the responsibilities of CFO during the interim period until September 30, 2018. Mr. Sorensen is a Chartered Professional Accountant (Chartered Accountant).

Mr. Sorensen commented: "We are pleased to welcome Melanie to our leadership team. Melanie has extensive financial, operational and strategic experience which will be instrumental in advancing the upcoming phases of our projects."

Ms. Litoski is a Chartered Professional Accountant (Chartered Accountant) with over 17 years of experience in a variety of industries including investment, transportation, utilities, financial services and retail. Ms. Litoski is currently Chief Financial Officer for Founders Advantage Capital Corp. (March 2018 to present) and her prior positions include Vice President, Controller for Dollar Financial Group (2014 – March 2018), Vice President, Finance and Controller for ENMAX Corporation (2008 – 2014), Chief Financial Officer of First Canada, a transportation company (2005 – 2008) and Controller of RST Industries (2001-2005), a division of JD Irving.

Ms. Litoski holds a Bachelor of Commerce Degree from the University of Alberta and became a qualified Chartered Accountant in 1997. She served as Audit Manager with KPMG LLP before transitioning into private industry in 2001. In addition to holding executive roles, Ms. Litoski has several years of experience teaching accounting, tax and management courses at the University of New Brunswick and the Chartered Professional Accountants of Alberta. She has also had several speaking engagements with the Strategy Institute and Federated Press on accounting and leadership topics.

Ms. Litoski is an active volunteer holding current and previous positions with Financial Executives International, Canadian Women's Foundation, Airdrie Minor Hockey Association, Wear-2-Start Victoria, Victoria Sexual Assault Centre and Airdrie POWER and has mentored young women through the Institute of Chartered Accountants of Alberta's Mentorship Program and the University of Calgary School Business Mentorship Program.

## Grant of options

Pieridae also announces that on September 6, 2018 it granted to one of its employees the option to purchase 10,000 common shares of the Company, at an exercise price of \$5.67 per share, on terms consistent with its stock option plan. These stock options will expire on September 6, 2023.

## About Pieridae

Founded in 2011, Pieridae, a majority Canadian owned corporation based in Calgary, is focused on the development of integrated energy-related activities, from the exploration and extraction of natural gas to the

development, construction and operation of the Goldboro LNG facility and the production of LNG for sale to Europe and other markets. Pieridae is on the leading edge of the re-integration of the LNG value chain in North America. Pieridae has 50,549,763 shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

For further information please contact:

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