

# Pieridae Energy Limited Announces Fully-Subscribed Brokered Private Placement

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CALGARY, Feb. 20, 2019 - [Pieridae Energy Ltd.](#) ("Pieridae" or the "Company") (TSXV: PEA) is pleased to announce that it has been advised by the syndicate of investment dealers co-led by KES 7 Capital Inc. and National Bank Financial Inc. and including Laurentian Bank Securities Inc. (collectively, the "Agents") that the previously announced brokered private placement of up to 7,500,000 common shares at a price of \$2.00 per share (the "Offering Price") for gross proceeds of up to \$15.0 million (the "Offering") was met with strong investor interest and was fully subscribed. In addition, the Agents have informed the Company that they intend to exercise their over-allotment option at closing for additional common shares at the Offering Price.

The Company anticipates using the net proceeds of the Offering, including proceeds from the exercise of the over-allotment option, for working capital and general corporate purposes. The Offering is expected to close on or about February 28, 2019. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Company continues to pursue preparatory work in relation to a final investment decision for the Goldboro LNG facility including the procurement of additional natural gas prone properties, and gas exploration and development activities.

## 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 74,527,875 common shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

## Forward-Looking Statements

This news release contains forward-looking information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties and are based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. In particular, this news release includes forward-looking information relating to (i) the completion of the proposed Offering and Non-Brokered Offering and the terms of each, which are subject to the negotiation and execution of definitive transaction documents and all necessary third party and regulatory approvals being obtained; (ii) the amount and use of proceeds from the Offering, including the over-allotment option, and Non-Brokered Offering; and (iii) the Company's final investment decision for the Goldboro LNG facility and exploration and development plans, which assume accuracy of technical and geological information and analysis and may be impacted by unscheduled maintenance, labour and contractor availability.

Risk factors that could prevent forward-looking statements relating to Pieridae and its operating activities from being realized include market conditions, ongoing permitting requirements, the actual results of current exploration and development activities, operational risks, risks associated with drilling and completions, uncertainty of geological and technical data, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future oil and gas prices. Although Pieridae has attempted to identify important factors that could cause actual results to differ materially, there may be other

factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Additional information on factors that could affect operations and financial results are included in reports of Pieridae on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)), and at Pieridae's website ([www.pieridaeenergy.com](http://www.pieridaeenergy.com)).

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