

symbol "CVVY" on the Toronto Stock Exchange and the anticipated timing thereof; the receipt of the required shareholder and regulatory approval in respect of the name change and the new stock symbol; and the Company's strategy and vision. Words such as "will", "believe", "intend", "propose", "vision", "strategy", "intention" and similar expressions may be used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management.

Forward-looking statements are based on a number of factors and assumptions which have been used to develop such forward-looking statements, but which may prove to be incorrect. Although Pieridae believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements because Pieridae can give no assurance that such expectations will prove to be correct. A number of risk factors could cause actual results to differ materially from those anticipated, expressed or implied by the forward-looking statements contained herein. For more information about the assumptions and risks associated with the forward-looking statements contained herein, see "Forward Looking Information" and "Risk Factors" in the Corporation's Annual Information Form for the year ended December 31, 2024 and "Cautionary Note Regarding Forward-Looking Information" in the Corporation's MD&A for the year ended December 31, 2024, each of which may be accessed through the Corporation's SEDAR+ profile at www.sedarplus.ca.

Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with these forward-looking statements. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and Pieridae assumes no obligation to update or review them to reflect new events or circumstances except as required by applicable securities laws.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/f1cdaddc-9a86-4e5e-ac95-28a2f67c1ac9>

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