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PIERIDAE ANNOUNCES THE RESULTS OF ITS ANNUAL AND SPECIAL SHAREHOLDER MEETING

New Independent Director Elected

CALGARY, ALBERTA – June 18, 2019 - Pieridae Energy Limited (“Pieridae” or the “Company”) (PEA - TSXV) today announced the re-election of Mr. Myron A. Tétreault, Mr. Alfred Sorensen, Mr. Charles Boulanger, Mr. Andrew Judson, Mr. Kjell Pedersen and Mr. Tim de Freitas as its directors for the forthcoming year, and the election of Mr. Charle Gamba as a new independent director.

Charle Gamba

Mr. Gamba is currently president and chief executive officer of Canacol Energy Ltd. which he founded in 2008. He has held a variety of technical and management roles with major and mid-sized international oil companies, with the majority of his professional career focused on exploration and production in South America. Prior to Canacol, Mr. Gamba was vice president of exploration for Occidental Oil & Gas Company based in Bogota, Colombia. In his eight years with Occidental, he has lived and worked in Ecuador, Qatar, Colombia and the United States, working in a variety of technical and management roles. Mr. Gamba has also worked for Alberta Energy Company in Argentina and Ecuador, and for Canadian Occidental in Indonesia, Australia and Canada. He started his career as a geologist with Imperial Oil in Calgary and holds an MSc and PhD in Geology.

“Mr. Gamba brings with him a technical depth of knowledge on the upstream side that our company will greatly benefit from,” said Pieridae CEO Alfred Sorensen. “He will enhance the Board’s ability to give guidance and insight to management on how best to enhance the value of our Alberta gas reserves, and look to new options to fill out the natural gas needed to supply train 1 of our Goldboro LNG Project.”

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 84,121,990 common shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

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Forward-Looking Statements

Certain statements contained herein may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws (collectively "forward-looking statements"). Words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue", "shall", "estimate", "expect", "propose", "might", "project", "predict", "forecast" and similar expressions may be used to identify these forward-looking statements.

Forward-looking statements involve significant risk and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in forward-looking statements including, but not limited to, risks associated with the Goldboro project, the ability to meet project completion timelines, benefits to be derived from the project, and other risks and uncertainties described elsewhere herein or in Pieridae's other filings with Canadian securities regulatory authorities.

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 it is believed that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements because no assurance can be given that such expectations will prove to be correct. 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), and at Pieridae's website (www.pieridaeenergy.com).

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. The forward-looking statements contained herein are made as of the date hereof and Pieridae has no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.