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## **PIERIDAE GRADUATES TO THE TSX** *Company Excited About the Prospects Going Forward*

**CALGARY, ALBERTA – June 1, 2020 - Pieridae Energy Limited (Pieridae or the Company) (TSXV: PEA)** is pleased to announce that its common shares have been approved for listing on the Toronto Stock Exchange (the "TSX") and are expected to commence trading on the TSX at the opening of the market on June 3, 2020. Concurrent with the TSX listing, the common shares of Pieridae are expected to be de-listed from the TSX Venture Exchange. Pieridae's trading symbol will remain "PEA".

"This is a big step for our Company, and we look forward to the benefits being part of the TSX provide," said Pieridae CEO Alfred Sorensen. "The key here is that being a member of the TSX allows Pieridae to tell its story to a bigger investor audience, including the Canadian institutional investment community, which should improve liquidity in the stock."

TMX Group Ltd., which owns the TSX, has indicated on its website that companies may derive additional benefits from listing on the TSX such as<sup>1</sup>:

- increased access to capital
- greater visibility - TSXV graduates listed on the TSX are covered by an average of five analysts
- access to institutional capital - institutional investors have invested \$15 Billion in TSXV graduates
- enhanced liquidity on world markets - roughly 40% of TSX trading is originated by international headquartered Investment Dealers

This latest announcement comes as Pieridae continues to deliver on its goals, including the transformational South Alberta Foothills assets acquisition that closed last fall. The immediate impact of growing production, increased sales of natural gas liquids, and the growth in third-party processing revenue thanks to our midstream assets were fully evident in our solid Q4 2019 and Q1 2020 results.

And our flagship Goldboro LNG Project continues to move forward. We recently announced our main customer, Uniper Global Commodities, has agreed to extend key deadlines including making a final investment decision on the Goldboro LNG facility by June 30, 2021. In the meantime, we are taking tangible steps working with KBR to not only deliver a fixed price contract for the LNG facility, but also to design and plan core owner infrastructure projects such as the highway re-alignment; large-scale work camp; marine facilities for LNG offloading; and, facility site terracing.

### **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

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<sup>1</sup> Information sourced from <https://www.tsx.com/listings/listing-with-us/listing-guides/ways-to-list/graduation>

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. After completion of all the transactions disclosed in this news release, Pieridae has 157,641,871 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](http://www.sedar.com)), and at Pieridae's website ([www.pieridaeenergy.com](http://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.***