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## PROPOSED PRIVATE PLACEMENT

**CALGARY, ALBERTA — December 13, 2018 — Pieridae Energy Limited (“Pieridae”) (PEA - TSXV)** announces that, subject to the approval of the TSX Venture Exchange (the “TSXV”), it intends to complete a non-brokered private placement offering to raise \$8.0 million (the “Private Placement”) the terms of which are detailed below.

Pieridae is progressing with its closing of the Arrangement Agreement with Ikkuma Resources Corp. (“Ikkuma”). To that end Pieridae intends to use the proceeds of the Private Placement to finance the closing of the Ikkuma transaction and for general working capital requirements.

Completion of the Private Placement is subject to approval of the TSX Venture Exchange (“TSX.V”), and therefore there is no assurance that the Pieridae will be successful in completing the Private Placement.

### Securities Currently in Issue

Pieridae currently has 50,574,369 common shares issued and outstanding (“Existing Securities”).

### Private Placement

Pursuant to the Private Placement, Pieridae is proposing to issue 2,352,942 units (the “Units”) at a price of \$3.40 to the Subscribers, each Unit consisting of: (i) one common share (the “Common Shares”); and (ii) one half common share purchase warrant (the “Warrants”).

Each whole Warrant will entitle the holder to acquire one Common Share at an exercise price of \$5.67, representing a premium of approximately 167% to the Unit Price, at any time prior to the second anniversary of the closing date.

The Common Shares and Warrants comprising the Units will be subject to a four-month and one day hold period in accordance with the policies of the TSXV and applicable securities legislation.

## **Closing of the Private Placement**

Closing of the Private Placement is conditional upon the execution of definitive documentation with respect to the Private Placement and upon satisfaction of customary closing conditions and deliveries, including receipt of the final approval of the TSX.V.

The Private Placement is expected to close on or before December 14, 2018 or such other date as determined by the Pieridae and the Subscribers, or as otherwise required under applicable securities laws and regulations.

## **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 50,574,369 shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

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***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.***

## **Forward Looking Statements**

This release contains forward looking statements. The words "expect," "plan," "anticipate," "could," "should" and other similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties including, without limitation, variations in estimated costs, the failure to conclude acquisitions, and the inability to raise the funds necessary, changes in external market factors including commodity prices, and other risks and uncertainties. Actual results could differ materially from the results referred to in the forward-looking statements.