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PIERIDAE HIRES EXPERIENCED SVP TO LEAD ITS GOLDBORO LNG PROJECT

CALGARY, ALBERTA – August 26, 2020 - Pieridae Energy Limited (“Pieridae” or the “Company”) (PEA.TO) is pleased to announce it has engaged veteran LNG industry professional Andy Mukherjee P.Eng. as Senior Vice-President LNG to lead the development of its multi-billion-dollar Goldboro LNG Project. Mr. Mukherjee has worldwide expertise in front-end engineering and design; detailed engineering, procurement, contracts, construction, and commissioning (“EPCC”); including module fabrication and construction related to mega LNG projects and oil and gas in North America and overseas.

Mr. Mukherjee officially joins Pieridae August 27, 2020.

“We are very pleased to have someone with Andy’s vast, 30-plus years of experience join our team and lead the development of our Goldboro LNG Project,” said Pieridae CEO Alfred Sorensen. “Andy has worked on modular design and execution of four major global LNG projects: Qatargas NFE LNG, Cameron LNG, INPEX-Ichthys LNG and British Gas QCLNG. His contribution to modularization in Canada is well recognized, and, he has significant exposure to major module yards in Asia.

“I have every confidence Andy will lead Goldboro LNG through the open book estimate and deliver a lump sum turnkey EPCC contract for the Project to prepare us for a positive final investment decision next year,” concluded Sorensen.

Mr. Mukherjee has extensive experience working with EPCC contractors such as Jacobs, Worley, SNC Lavalin, Bechtel and FLUOR, in addition to managing EPCC contractors Wood Group, McDermott, KBR, Chiyoda and JGC for fixed price contracts. He is also adept at working with multiple stakeholders, including government agencies, First Nations, contractors, subcontractors, vendors, third party agencies, auditors and trade unions.

“I am very excited to join Pieridae and eager to get to work and move the Goldboro LNG Project across the finish line,” said Mr. Mukherjee. “My commitment to health, safety and environment policies and procedures is unwavering – safety is my number one priority.”

Goldboro is a unique, shovel worthy and shovel ready project that represents an historic opportunity for Canada to:

- Create high value, well paying jobs
- Generate significant economic activity across Canada
- Help reach Paris Climate Accord targets

- Contribute towards Indigenous reconciliation with the Nova Scotia Mi'kmaq and Treaty 7 First Nations in Alberta

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 (located 250 kilometers northeast of Halifax, Nova Scotia) 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. 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 ("PEA.TO").

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