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PIERIDAE ISSUES COMMON SHARES

CALGARY, ALBERTA – February 5, 2020 - Pieridae Energy Limited (“Pieridae” or the “Company”) (PEA - TSXV) announced today that in accordance with its Directors’ Compensation Policy, 80,697 common shares of Pieridae Energy Limited were issued to certain of its Directors on February 5, 2020 at a price of \$0.79 per share. The transaction is subject to Exchange approval.

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. 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).

For further information please contact:

Alfred Sorensen, Chief Executive Officer

Telephone: (403) 261-5900

Rob Dargewitz, Chief Financial Officer

Telephone: (403) 261-5900

James Millar, Director, External Relations

Telephone: (403) 261-5900

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