



NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR  
DISSEMINATION IN UNITED STATES

## **PIERIDAE ANNOUNCES THE RESULTS OF ITS ANNUAL AND SPECIAL SHAREHOLDER MEETING**

*New Independent Director Elected*

**CALGARY, ALBERTA – May 27, 2020 - 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, Mr. Charle Gamba and Mr. Mark Horrox as its directors for the forthcoming year, and the election of Ms. Kiren Singh as a new independent director.

### **Kiren Singh**

Ms. Singh is a financial executive and corporate director. She served as Chief Financial Officer, Vice President Risk Management and Treasurer during her 30-year career in the energy sector where she led more than \$4.5B of corporate financings and \$11B of global project financings and insurance programs representing privately held and publicly traded Canadian (TSX) and US (NYSE) corporations including Gibson Energy Inc., OPTI Canada Inc., Value Creation Inc., Exxon Mobil Corporation and Mobil Corporation. Ms. Singh serves on the boards of Dynamic Risk Assessment Systems Inc. (Chair, Finance and Risk Committee); Agriculture Financial Services Corp. (Audit and Risk Committees); and, Travel Alberta (Chair, Audit and Finance Committee). She holds an MBA and Bachelor of Commerce (University of Calgary); and a CFA (CFA Institute), CRM (Global Risk Management Institute) and ICD.D (University of Toronto).

“Ms. Singh brings a wealth of financial experience to our Board which will help immeasurably as we move to finalize financing for our Goldboro LNG Project and the upstream development,” said Pieridae CEO Alfred Sorensen. “We will also look to her government relations experience as we continue to discuss financial support with different levels of government during the final push for the Project.”

All other matters from the Annual and Special Meeting of Shareholders were also approved, including the appointment of Ernst & Young LLP as auditors of the Corporation, the approval of the Stock Option Plan and the approval of Bylaw No.3.

Following the meeting of shareholders, the directors of the Corporation reconstituted the following committees:

Audit: Charles Boulanger (Chair), Charle Gamba and Andrew Judson

Reserves and HSE: Kjell Pedersen (Chair), Charles Boulanger and Charle Gamba

Governance and Compensation: Andrew Judson (Chair), Kiren Singh and Kjell Pedersen.

**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 157,641,871 common shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

**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

***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.***