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PIERIDAE APPOINTS NEW INDEPENDENT DIRECTOR

CALGARY, ALBERTA – November 1, 2019 - Pieridae Energy Limited (“Pieridae” or the “Company”) (TSXV: PEA) is pleased to announce the appointment of Mr. Mark Horrox as an additional independent director, effective immediately.

Mr. Horrox is a principal at Third Eye Capital ("TEC"). He has 20 years of global experience investing in companies undergoing change or growth. His responsibilities at TEC include advancing the firm's investment activities in the Canadian energy market.

Mr. Horrox is the Director of Erikson National Energy Inc., a portfolio company of TEC, and is a director of other TEC-backed resource companies.

He holds a Master of Business Administration (MBA) from London Business School.

"We are very pleased to welcome Mr. Horrox as our newest director," said Pieridae CEO Alfred Sorensen. "Mr. Horrox's extensive management and leadership skills, and his wealth of experience in the global investment field are valuable additions to the board of directors for Pieridae Energy. We look forward to his future contributions to the Company as we advance our goal of becoming the first Canadian company to market LNG off Canada's East Coast to the globe."

"TEC is delighted to partner with the Company and its other major shareholders, following its transformational acquisition of Shell Canada Energy's Alberta Foothills assets, a deal that we believe will prove to be foundational for Pieridae's future success as the leading independent LNG exporter in Canada," added Mark Horrox. "We appreciate the national importance of the Goldboro LNG facility to the Canadian economy and look forward to working with management to get the project built as quickly as possible."

In other Pieridae news, Senior Vice-President of Goldboro LNG, Martin Bélanger, has decided to leave the Company with effect as of November 24, 2019. Pieridae is grateful to Mr. Bélanger for his many contributions and wishes him well in his professional career. His responsibilities will be assumed by the Chief Operating Officer, Tim de Freitas.

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 157,459,584 common shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

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