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PIERIDAE APPOINTS NEW CHIEF FINANCIAL OFFICER *New CFO Well-Positioned to Take Company to the Next Level*

CALGARY, ALBERTA – November 12, 2019 - Pieridae Energy Limited (“Pieridae” or the “Company”) (TSXV: PEA) is pleased to announce the appointment of Mr. Rob Dargewitz as Chief Financial Officer (“CFO”) of the Company. Mr. Dargewitz began his new role on November 11, 2019.

"We are excited to officially welcome Rob to our leadership team as our new CFO," said Pieridae CEO Alfred Sorensen. "He did a stellar job in helping to secure the financing needed to close the transformational Shell asset acquisition. After helping to raise \$10 billion to construct the North West Redwater refinery, Rob's skill set is well positioned to bring in the larger financing needed to build Pieridae's Goldboro LNG Project."

Sorensen adds that Mr. Dargewitz's strong and proven leadership of the Company's finance team will continue to strengthen the Company's financial controls, helping Pieridae become a true mid-cap company as it looks to graduate to the TSX. Mr. Dargewitz spent 15 years working at Shell Canada Limited ("Shell") where, among other responsibilities, he successfully managed the financial profitability of Pieridae's newly acquired Foothills assets.

Mr. Dargewitz has been interim CFO of Pieridae since August 2019, having previously been Senior Vice President of Finance and Risk Management. Mr. Dargewitz has over 20 years of experience in the Energy sector including five years prior to Pieridae as Treasurer of North West Redwater Partnership ("NWRP"), where Mr. Dargewitz helped to lead the financing of their \$10 billion Upgrader/Refinery project in Alberta. Prior to NWRP, Rob spent 15 years with Shell where he had several positions over the years including: Senior Manager of Mergers, Acquisitions & Commercial Finance; Treasurer; Business Manager - Foothills Gas; Senior Economist - Oil Sands; and various other financial positions in all four divisions of Shell including Upstream, Downstream, Oil Sands, and Corporate. He is also a retired Army Officer, retiring with the rank of Captain from the Canadian Armed Forces after having served in the Army for five years post completion of his undergraduate degree in Economics and Commerce at the Royal Military College in Kingston, Ontario.

Mr. Dargewitz also holds a Master of Business Administration (MBA) from the University of Ottawa and is a Chartered Professional Accountant (CPA).

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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