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PIERIDAE ENERGY REFILES AIF FOR FISCAL YEAR 2017

CALGARY, ALBERTA — December 5, 2018 — Pieridae Energy Limited ("Pieridae") (PEA - TSXV) announces that, as a result of a review by the Alberta Securities Commission, it has refiled its annual information form for the year ended December 31, 2017 (the "AIF") along with the related chief executive officer and chief financial officer certificates.

A description of the revisions to the AIF are as follows:

- Business updates from the June 21, 2018 originally dated AIF to today;
- Expanded information on the entities incorporated within the Pieridae group;
- Expanded and updated information on the Company's oil and gas properties and the contingent and prospective resources of those properties including revised Forms 51-101F1, 51-101F2, 51-101F3, and 51-101F4; and
- Expanded information on the legislative environment and risks that the company operates within.

The AIF is available on the Company's web site www.pieridaeenergy.com and has been filed on the Company's SEDAR profile.

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 50,572,765 shares issued and outstanding which trade on the TSX Venture Exchange (PEA).

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