



Pinnacle Renewable Holdings Inc. Announces Name Change to Pinnacle Renewable Energy Inc.

December 31, 2018 – Vancouver, BC – Pinnacle Renewable Holdings Inc. (“Pinnacle” or the “Company”) (TSX: PL) is pleased to announce that it completed a vertical short-form amalgamation under the *Business Corporations Act* (British Columbia) with its wholly-owned subsidiary, Pinnacle Renewable Energy Inc., on December 29, 2018 pursuant to a director’s resolution. Shortly following the amalgamation, the Company changed its name from “Pinnacle Renewable Holdings Inc.” to **“Pinnacle Renewable Energy Inc.”**. The Company’s stock trading symbol on the Toronto Stock Exchange (“TSX”) will remain as PL and it is expected that the stock will commence trading under its new name at the opening of trading on **January 4, 2019**, subject to receipt of final approval from the TSX. There is no change in the share capital of the Company. No action will be required by existing shareholders or holders of certificates representing common shares with respect to the name change. The Company’s new CUSIP number is 72349J107 and its new ISIN number is CA72349J1075. There is also no change to any of Pinnacle’s existing contracts or business relationships.

About Pinnacle

Pinnacle is a rapidly growing industrial wood pellet manufacturer and distributor and the third largest producer in the world. The Company produces sustainable fuel for renewable electricity generation in the form of industrial wood pellets. This fuel is used by large-scale thermal power generators as a greener alternative to produce reliable baseload renewable power. Pinnacle is a trusted supplier to its customers, who require reliable, high-quality fuel supply to maximize utilization of their facilities. Pinnacle takes pride in its industry leading safety practices. The Company operates eight industrial wood pellet production facilities in western Canada and one in Alabama, and owns a port terminal in Prince Rupert, B.C.

Forward-Looking Information

This news release may contain “forward-looking information” within the meaning of applicable securities laws in Canada. Forward-looking information may relate to Pinnacle’s future financial outlook and anticipated events or results and may include information regarding its financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company’s expectations of future results, performance, achievements, prospects or opportunities or the markets in which it operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking

terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances. If any of the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those expressed in the forward-looking information. The Company has no obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

For further information:

Investor Relations

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