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## PIERIDAE ENERGY ANNOUNCES THIRD QUARTER RESULTS AND PROVIDES AN UPDATE ON THE IKKUMA ARRANGEMENT

**CALGARY, ALBERTA — November 21, 2018 — Pieridae Energy Limited (“Pieridae”) (PEA - TSXV)** is pleased to announce that it has filed its third quarter unaudited condensed interim financial statements and related management’s discussion and analysis (“MD&A”) for the three- and nine-month periods ended September 30, 2018. Pieridae is a reporting issuer or the equivalent in British Columbia, Alberta and Québec. It is listed on the TSX Venture Exchange under the symbol PEA. Pieridae’s unaudited condensed interim financial statements and MD&A are available on our website at [www.pieridaeenergy.com](http://www.pieridaeenergy.com), and are filed on SEDAR at [www.sedar.com](http://www.sedar.com).

### Selected Q3 Financial Results:

(\$000s, except per share amounts)	For the three months ended September 30		For the nine months ended September 30	
	2018	2017	2018	2017
Net loss attributable to equity holders	<b>(20,368)</b>	(2,131)	<b>(26,021)</b>	(5,761)
Basic and diluted net loss per share	<b>(0.40)</b>	(0.06)	<b>(0.51)</b>	(0.17)
			<b>As at September 30, 2018</b>	As at December 31, 2018
Cash & Cash Equivalents			<b>12,683</b>	21,238
Working capital			<b>(52)</b>	10,379
Total assets			<b>52,315</b>	74,045
Total liabilities			<b>16,991</b>	14,683
Equity			<b>35,324</b>	59,362

**Aquisition of Ikkuma Resource Corp. (Ikkuma):**

On November 13, 2018 Pieridae and Ikkuma entered an Arrangement Agreement Amending Agreement (the Amendment). This Amendment has been filed on the Pieridae's SEDAR profile. In addition, on November 13, 2018 Ikkuma received an interim order from the Court of Queen's Bench of Alberta to move forward with obtaining Shareholders' approval of the Arrangement. Ikkuma issued an information circular to its shareholders on November 19, 2018 which has been filed on Ikkuma's SEDAR profile. The shareholders' meeting to vote on the Arrangement is scheduled for December 17, 2018.

**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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