

PRD Energy Provides Update on Liquidation & Dissolution Process

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CALGARY, Dec. 10, 2019 - [PRD Energy Inc.](#) ("PRD" or the "Company") is pleased to provide an update on the status of its liquidation and the anticipated timing of its dissolution.

PRD is currently completing all acts required to liquidate its business. PRD's assets, as at December 5, 2019, were comprised of cash on hand of approximately \$681,589. PRD has filed requests for tax clearance certificates with the Canada Revenue Agency and intends to complete the final distribution to PRD shareholders and the dissolution of the Company once the clearance certificates are received.

Further information

For more information, please contact:

Michael Greenwood at (403) 604-6501
Graeme Ryder at (403) 880-4729

Forward looking information

This news release contains forward-looking statements and information within the meaning of applicable securities laws including statements regarding the liquidation and dissolution of PRD and the final distribution to PRD shareholders and expected timing thereof.

Although PRD believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based upon currently available information to PRD. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in forward-looking statements. Risks include, but are not limited to: receipt of all required regulatory approvals, changes in tax laws, the ability to liquidate the remaining assets of the Company and make distributions to shareholders and the ability to dissolve PRD. Readers are cautioned to not place undue reliance on forward-looking statements.

The statements in this news release are made as of the date of this release, and, except as required by applicable law, PRD does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. PRD undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of PRD or the transactions discussed herein.

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