

## **Viridis Energy Announces Plans for Share Consolidation**

**Vancouver, BC – May 23, 2014** – Viridis Energy Inc. ("Viridis" or the "Company") (TSXV: VRD) (OTC: VRDSF), today announced that management is proposing to consolidate the Company's issued and outstanding shares to provide greater flexibility in structuring acquisitions and financings that may be completed in the future. Additionally, management believes it will be beneficial to the current shareholders if the number of outstanding common shares is reduced because the higher share price resulting from the reverse split could increase the trading volume and provide greater liquidity.

At the Company's Annual General and Special Meeting (the "Meeting") to be held on June 3, 2014, the shareholders will be asked to pass an ordinary resolution that will authorize the board of directors to consolidate all of the issued and outstanding common shares on the basis of not more than ten (10) pre-consolidation common shares being consolidated into one (1) new post-consolidation common share, with all resulting fractional shares being rounded down to the nearest whole number. The ordinary resolution would also permit the board, without further approval by the shareholders, to select the final consolidation ratio and proceed with the consolidation at any time following the Meeting. Even if the shareholders pass the resolution, the board may choose not to proceed with the share consolidation if they, in their discretion, decide that it is no longer desirable to do so. The Company's name will not be changed in conjunction with the share consolidation.

As of the record date of the Meeting, the Company had outstanding 138,451,883 common shares. If the outstanding common shares are consolidated on the basis of ten old shares being consolidated into one new share, the number of issued common shares will be reduced to 13,845,188 shares. If the resolution is passed, the total number of votes that a shareholder may cast at future meetings of the Company's shareholders will be reduced; however, a shareholder's proportion of votes to total votes will not change in any way.

Viridis cannot proceed with the share consolidation without the approval of the TSX Venture Exchange (the "Exchange"). If the shareholders pass the ordinary resolution and board decides to proceed, the Exchange must also approve the share consolidation and the consolidation will take effect on a date that will be coordinated with the Exchange. The Company will announce the effective date of the share consolidation by advance news release.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Viridis Investor Contact:**

Yvonne L. Zappulla  
Managing Director  
Grannus Financial Advisors, Inc.  
212-681-4108

### **Company Contact:**

Michele Rebiere  
Chief Financial Officer  
Viridis Energy Inc  
905-847-5226  
[investorinfo@viridisenergy.ca](mailto:investorinfo@viridisenergy.ca)

**About Viridis Energy Inc.**

Viridis Energy Inc. (TSXV:VRD) (OTC:VRDSF) is a publicly traded, "Cleantech" manufacturer and distributor of renewable energy providing wood waste biomass fuel to global residential and industrial markets. Located in Vancouver, B.C., Viridis Energy operates Viridis Merchants (Canada) Ltd., Okanagan Pellet Company, Scotia Atlantic Biomass Company and Viridis Merchants Inc., thus providing the company with vertical integration for distribution and manufacturing as well as coast to coast national presence. For more information on Viridis Energy Inc. please refer to the company website at [www.viridisenergy.ca](http://www.viridisenergy.ca).