

## **Viridis Energy Receives \$3,750,000 from Exercise of Warrants**

**Vancouver, BC – April 3, 2014** – Viridis Energy Inc. ("Viridis" or the "Company") (TSXV: VRD), a "Cleantech" manufacturer and distributor of renewable energy providing waste biomass fuel to global residential and industrial markets, announced today that on March 31, 2014, Cornwall Investments LLC ("Cornwall") exercised 25,000,000 of its Viridis Energy common share purchase warrants at a price of \$0.15 per share, generating proceeds of \$3,750,000. The amount of warrants exercised was an increase from the 15,000,000 warrants the Company had previously indicated on a March 4, 2014 press release that Cornwall had intended to exercise.

The Company also reported that it used the proceeds from the Royal Bank of Canada 6% term loan secured last month to repay the \$3.3 million loan owed by its Okanagan Pellet Company subsidiary to Cornwall prior to the target date of October 2014. As a result, 847,000 shares of Viridis common stock previously held in escrow for possible future release to Cornwall as a condition of the loan were released back to the Company's treasury account from escrow.

The shares purchased through the warrant exercise increases Cornwall's holdings of the Company's common stock to 104,488,376 shares, or 75% of the current shares outstanding of 138,451,883. Viridis' fully diluted shares total 149,527,369, inclusive of all options (average exercise price of \$0.27) and warrants (average exercise price \$0.22), which if exercised would generate approximately \$2.4 million in additional capital to the Company.

Commenting on the transaction, Robert Aaron, Chairman of the Board of Viridis Energy and CEO of Gilwern Associates, an advisor to Cornwall Investments LLC, said, "The worldwide transition towards renewable energy sources has created a strong and growing demand for wood pellets, especially the superior quality wood pellets produced by Viridis. Our management team is replicating the efficiencies developed in the Okanagan Pellet plant in British Columbia into our recently reactivated plant in Nova Scotia. Cornwall is confident that the early exercise of its \$0.15 warrant will provide growth capital the company can utilize to continue its expansion of both its production and merchandising capabilities."

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## **About Viridis Energy Inc.**

Viridis Energy Inc. (TSXV: VRD) is a publicly traded, "Cleantech" alternative energy company specializing in the agricultural and wood waste biomass. Located in Vancouver, B.C., Viridis Energy operates Cypress Pacific Marketing, Okanagan Pellet Company and Scotia Atlantic Biomass, 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).

### ***Forward-looking Statements***

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's future operations. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a continued downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties associated with the demand for biofuels, (3) the risk that the Company does not execute its business plan, (4) inability to finance operations and growth (5) inability to finance the start-up operations in Nova Scotia in a timely manner (6) inability to retain key management and employees, (7) an increase in the number of competitors with larger resources, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and the Company intends to update such forward looking information in the Company's MD&A in the event that actual results differ materially from such forward-looking statements contained herein. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian securities regulators.*

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