

Viridis Energy and American Biomass Corporation Announce Acquisition of Okanagan Brands

Vancouver, BC – October 19, 2016– Viridis Energy Inc. ("Viridis" or the "Company") (VRD.H) (VRDSF) today announced it has closed on the sale of the Okanagan Pellet brands to American Biomass Corporation Inc., a leader in wood pellet distribution. The sale includes all international trademarks, domain names, and other assets associated with the brand. The purchase, by American Biomass Corporation is on an earn out basis and will depend on the volume sold in the year following closing.

"Okanagan Pellets have been extremely popular with our retailers and consumers alike," said Christopher Robertson, CEO of Viridis Energy. "We are very pleased that American Biomass can now build on that history with the successful transition of Okanagan to them."

"We are excited to add the Okanagan Wood Pellet brand for our wholesale customers," said David Nydam, CEO of New Hampshire based American Biomass. "Okanagan is one of the highest quality brands in New England with tremendous brand loyalty from both retailers and consumers. We are proud to be able to provide these super premium pellets to the retailers throughout New England and beyond."

American Biomass will begin offering these high quality softwood pellets to retailers immediately, just in time for the peak demand in wood pellets.

"Interest in this brand has been extremely strong" added David Nydam. "Retailers are delighted to have this strong brand with its strong consumer following on their shelves this winter."

About Viridis Energy

About Viridis Energy Viridis Energy (VRD.H) (TSXV:VRD) is a publicly traded, "Cleantech" manufacturer and distributor of renewable energy providing wood pellet biomass to global residential and industrial markets. For further information about Viridis Energy Inc., visit the company website at www.viridisenergy.ca

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About American Biomass

American Biomass is a leader in the distribution of quality wood pellets to small and mid-sized retailers throughout the eastern United States. With this purchase, American Biomass has added the Okanagan brand, domain names, trademarks, and all other intellectual property related to the Okanagan Pellet brand to its

portfolio of products. The American Biomass team works closely with its retail clients, handling all delivery logistics, ensuring wood pellet procurement is a simple, trouble-free experience.