



3185 Willingdon Green, Third Floor
Burnaby, B.C. V5G 4P3

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Vancouver, B.C.

NEWS RELEASE

PREMIER DIVERSIFIED HOLDINGS INC. ANNOUNCES \$4M PRIVATE PLACEMENT

Premier Diversified Holdings Inc. ("**Premier**" or the "**Company**") (CSE: PDH) is pleased to announce a non-brokered private placement offering (the "**Offering**") of common shares of the Company ("**Shares**") of up to 25,000,000 Shares at \$0.16 per Share for aggregate gross proceeds of up to \$4,000,000.

There is no minimum Offering amount required to close, and the Offering may be closed in tranches. The first closing is expected to occur on or about May 16, 2016. The Shares will be issued in reliance on exemptions from the prospectus and registration requirements contained in the securities legislation in the Province of British Columbia and in the jurisdiction of residency of each investor. The Shares will be subject to a hold period. No finder's fees or commissions will be paid in connection with the Offering. The Offering is subject to approval by the Canadian Securities Exchange.

The net proceeds of the Offering will be used to fund potential acquisitions as well as for general working capital. President and CEO Sanjeev Parsad commented: "We anticipate using the proceeds from the capital raise for a number of upcoming potential transactions. These include:

- the potential acquisition of an interest in a chain of restaurants/retail operations;
- the acquisition of interests in certain projects, including an interest in a real estate development company;
- additional future investment in the Company's existing partially-owned subsidiary in the reinsurance industry;
- the retirement of existing convertible debt maturing in July; and
- for general working capital.

We expect to complete the financing with little cost to shareholders, as no commissions or finder's fees will be paid."

Further Information

Further information regarding Premier may be found on Premier's website at www.pdh-inc.com and filed on SEDAR at www.sedar.com.

Premier Diversified Holdings Inc. participates in diversified industries through its acquisitions of securities and/or assets of public and private entities which it believes have potential for significant returns. It may act as a holding company (either directly or through a subsidiary) and may participate in management to varying degrees. Its current holdings include interests in

medical diagnostic clinics located in Canada and China, in a craft brewery in B.C., in a reinsurance business located in Bermuda and in a property development company in B.C.

On behalf of the Board of Directors

"Sanjeev Parsad"

Sanjeev Parsad
President, CEO and Director

**For further information, contact:
Sanjeev Parsad, President and CEO**

Phone: (604) 678.9115

Cell: (604) 612.3965

Fax: (604) 678.9279

E-mail: sparsad@pdh-inc.com

Web: www.pdh-inc.com

The Canadian Securities Exchange (CSE) has not reviewed the adequacy or the accuracy of the contents of this document. Company information can be viewed here: www.cnsx.ca. Further information regarding the Company can be found on SEDAR at www.sedar.com.

Not for dissemination in the United States of America.

Legal Notice Regarding Forward Looking Statements: This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are indicated expectations or intentions. Forward-looking statements in this news release include that Premier can close a private placement of up to \$4,000,000, that the first tranche of the Offering will close on or around May 16, 2016, that no finder's fees or commissions will be paid in relation to the Offering, that the net proceeds of the Offering will be used for the purposes set out above and/or for general working capital, and that the resulting capitalization combined with new strategies to deliver earnings will be adequate to support growth. Factors that could cause actual results to be materially different include but are not limited to the following: that Premier may not be able to raise sufficient capital to accomplish its intentions and that even if it does close the maximum private placement, capital alone may not be sufficient for Premier to grow its business, that Premier may not be able to raise capital under the private placement on its own and may need to use a finder, broker and/or investment bank resulting in payment of fees and commissions, and that Premier may need to reallocate the use of proceeds set out above. Growth depends on several factors as well as market conditions. Investors are cautioned against placing undue reliance on forward-looking statements. It is not our policy to update forward looking statements.