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Vancouver, B.C.

NEWS RELEASE

CORPORATE UPDATE FROM PREMIER DIVERSIFIED HOLDINGS INC.

Premier Diversified Holdings Inc. ("**Premier**" or the "**Company**") (CSE: PDH) is pleased to provide the following corporate update.

Russell Breweries Inc.

Premier sold its entire interest of 15,256,000 common shares of Russell Breweries Inc. ("**Russell Shares**"), approximately 17.5% of the issued and outstanding Russell Shares, and does not hold any securities of Russell following the sales. On February 5 and 6, 2018, the Company announced that it had disposed of 5,705,000 Russell Shares of Russell Breweries Inc. ("**Russell**") for \$0.01 per Russell Share and 9,551,000 Russell Shares for \$0.005 per Russell Share, respectively. The sales were carried out on the public market. The aggregate gross proceeds were \$104,805. The cumulative return on capital of the Russell share purchase and sale was 51.9% and an annualized return of 17.3%.

On January 5, 2018, Russell announced that, following receipt of certain final payments contemplated by the sale of all or substantially all of its assets related to its two former operating businesses in two separate transactions completed on December 2, 2016 and December 17, 2016, the board of directors of Russell fixed the amount and record date for the second cash distribution by way of a return of capital (the "**Return of Capital**").

The first Return of Capital was made on April 13, 2017 in the amount of CAD\$0.05 per Russell Share. The second Return of Capital was made on January 26, 2018 in the amount of CAD\$0.035 per Russell Share. On February 2, 2018, Premier's two nominees to the board of directors of Russell, Alnesh Mohan and Sanjeev Parsad, resigned. As the Return of Capital was completed and Premier's nominees no longer serve as directors of Russell, Premier determined to dispose of part of its interest in Russell on February 5, 2018. Following that disposition, Premier determined to dispose of the remainder of its Russell Shares. Premier does not intend to acquire additional securities of Russell.

Chinese Operations

The Company's subsidiary Premier Diagnostic (Hong Kong) Inc. ("**PDHK**") has an interest in a clinic which offered medical resonance imaging (MRI) in Beijing, China. PDHK operated the clinic through PDCC at the Beijing Military Hospital #3 (the "**Beijing Clinic**"). During 2017, the Company's revenue from the Beijing Clinic had been impacted by government and operational issues at the hospital level, such as changes in management and changes in the competitive environment in Beijing, which could not be mitigated by Premier's management team in China. As a result, there was a significant decrease in the operational results of the Beijing clinic which persisted, and the decision was made to shut-down the joint venture.

Several options for disposition of the assets of the Beijing Clinic, including the MRI scanner, and the associated Chinese entities were examined. The Company made the decision to write-down the assets of the China operations on its audited annual financial statements for the year ended September 30, 2017.

In January 2018, the Company reached an agreement with the former general manager of its Chinese Operations, Yang Gang, to complete the shut down of the Chinese operations. Pursuant to that agreement, Premier will transfer its interest in PDHK and Premier Diagnostic (China) Corporation ("PDCC") to Mr. Gang and the Company will retain its interests in Premier Investment (Hong Kong) Limited ("PIHK") and Premier Investment Shanghai Ltd. ("PISH"). Mr. Gang will assume PDHK and PDCC and their corresponding assets and liabilities, including the MRI equipment. The purchase price will be approximately \$180,000, subject to certain adjustments, and will be offset by certain payables owing by the Company to Mr. Gang. The Company is consulting with local counsel in China regarding timing of closing these transactions.

Both PIHK and PISH are currently inactive, and Premier does not currently intend to commence operations in China in the foreseeable future. The Company believes there may be some value in these shell companies, and consequently is retaining them.

Bentley Homes Limited Partnership

Bentley Homes Limited Partnership ("BHLP") is a limited partnership, of which the Company holds approximately 40% of the outstanding limited partnership units, which were acquired in 2015 for \$375,000, paid in cash.

The Company was advised by BHLP that it successfully negotiated the sale of its "Everly Living" development project at 373 East 16th Avenue in Vancouver, B.C. Following a prolonged process with the City of Vancouver for development and permit approvals, BHLP decided it would be in the best interest of the partnership to realize a gain in the short term, rather than following an anticipated 14-month construction and sales cycle period. The buyer of the Everly Living project paid a non-refundable deposit to BHLP on January 26, 2017, after making an unsolicited offer to acquire the project from BHLP. The purchase price is \$2,650,000 and closing is expected to occur by the end of February 2018.

The Company expects that any distributions from BHLP will be made on a pro rata basis to its unitholders, and will be net of pre-construction project costs. BHLP has advised that the expected net return to investors will be approximately 34-35% of each investor's initial investment, or about 12.6% annualized based on a 34.5% net return. As Premier paid \$375,000 for its BHLP units, BHLP has advised it anticipates a return of approximately \$500,000 to Premier.

Arcola Developments Ltd.

Arcola Developments Ltd. ("Arcola") is a B.C. private company which was created for the purpose of acquiring land for a development opportunity in Burnaby, B.C., a suburb of Vancouver, and is managed by the same team that manages BHLP, Kingswood Real Estate Management Inc. ("Kingswood"). The Company holds 14.7% of Arcola's Class B common shares which it acquired in 2016 for a total subscription price of \$500,000, paid in cash. Kingswood has advised that it intends to develop a 22-unit residential housing complex on certain lots located in a residential Burnaby neighbourhood and has entered into contracts of purchase and sale to acquire six adjacent lots.

Kingswood has advised that the Arcola project is approximately 2.5 months away from final adoption, at which time pre-sales of the 22 units may be commenced. Kingswood currently has 1,200 registrants for the pre-sale. Quantity Surveyor documents are also being prepared by Kingswood.

Sequant Reinsurance Holdings Ltd.

As announced in January 2018, the board of Sequant Reinsurance Holdings Ltd. ("SRHL") voted to initiate proceedings to move SRHL into a members' voluntary liquidation. Subsequently, on January 30, 2018, the members of SRHL approved the voluntary liquidation. The management of SRHL has moved quickly to liquidate SRHL, and its wholly-owned subsidiary, Sequant Reinsurance Company Limited ("Sequant Re"). The Bermuda Monetary Authority approved the cancellation of Sequant Re's licence as a Class 3 Insurer on February 6, 2018 and the Bermuda Registrar of Companies approved the voluntary wind-up of Sequant Re on January 29, 2018.

Premier Diagnostic Center (Vancouver) Inc.

The Company holds at 100% interest in Premier Diagnostic Center (Vancouver) Inc. ("PDC"), which operates a clinic which offers Positron Emission Tomography / Computed Tomography (PET/CT) scans for detection, evaluation and treatment of various diseases and medical disorders. The clinic offers oncology, cardiology and neurology/brain injury scans.

In 2017, PDC experienced growth in revenues and the number of PET/CT scans performed. It increased the number of scans performed in 2017 by 21% as compared to 2016, and increased revenue by 23% from 2016 to 2017.

PDC's management team has also worked to bolster its reputation and image in the medical community. The clinic implemented DAP (Decision Analytic Protocols) within the clinic and received accreditation by the College of Physicians and Surgeons of British Columbia. PDC also retained a business strategy firm to complete a detailed review of the market for PET/CT in Canada. PDC's management is now working actively to implement this strategy.

PDC management is also pursuing expansion of PDC's services under pharmaceutical trials and neurology and cardiology clinical trial scans and expansion into other areas of nuclear medicine. For example, PDC joined a clinical trial of prostate gallium scanning with two Canadian hospitals. This trial uses ⁶⁸Ga-HBED-CC-PSMA, and PDC anticipates offering PET/CT imaging for 400 prostate patients over two years. PDC's management intends to diversify the services offered by the clinic, including treatment services (theranostics) in addition to diagnostic imaging.

MyCare MedTech Inc.

MyCare MedTech Inc. ("MyCare") is a private Alberta company, of which Premier holds approximately 30%. MyCare provides online medical consultations with licensed healthcare providers. The online portal's protocols were designed by the Mayo Clinic, and the attending physicians and nurse practitioners can provide prescriptions to patients, who may use MyCare's online pharmacy to receive their medication by courier. The service is free to users, as visit costs are covered by provincial health care. My Care operates via a call-centre in downtown Vancouver.

In January 2018, MyCare entered into an investment agreement with a private corporation to provide up to \$3M gross proceeds pursuant to a private placement of units of MyCare, with each unit comprised of a senior unsecured convertible debenture with a principal amount of \$1,000 and 500 common share purchase warrants. MyCare subsequently closed the first tranche of this financing in January 2018 for gross proceeds of \$800,000.

Greenway Millworks Inc. and North America Residency Services Inc.

In January 2018, the Company decided not to proceed with developing the businesses of Greenway Millworks Inc. and North America Residency Services Inc. The Company incurred minimal start-up costs related to these entities, neither of which has any current assets or liabilities and did not offer any products or services. After reviewing the respective business proposals and structure of these entities, the Company's management decided to withdraw, and put its resources into developing its existing operational entities and focussing on potential acquisition opportunities.

Outlook

After the liquidation of Sequant Re and the Chinese Operations, management believes that the outlook for Premier is clearer and the Company structure is simpler. Legacy issues have been removed and financial commitments to these liquidated operations no longer exist.

Premier has no debt, and in management's view, has adequate working capital. It is focused on its current operating businesses, while seeking out established, positive cash-flowing, small businesses as acquisition targets. All resources will be directed to this endeavor.

Invitation to Annual General Meeting

The Company will hold its annual general meeting on Tuesday, April 3, 2018 in the Princess Louisa Room at the Fairmont Waterfront Hotel in Vancouver located at 900 Canada Place Way, Vancouver, B.C., V6C 3L5. Breakfast will be served starting at 9:30 am PST, and the meeting will commence at 10:00 am PST, with a management presentation to follow for attendees. The Premier Board of Directors and management team will be attending to meet shareholders. Please RSVP to Nicole Chin at nchin@pdh-inc.com.

About Premier Diversified Holdings Inc.

Premier is a British Columbia company which operates in diversified industries. It acts as a holding company (either directly or through a subsidiary) that may be active in the management of its subsidiary companies to varying degrees. Information about Premier may be found at www.pdh-inc.com.

On behalf of the Board of Directors

"Sanjeev Parsad"

Sanjeev Parsad
President, CEO and Director

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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.thecse.com. Further information regarding the Company can be found on SEDAR at www.sedar.com.

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: (i) that Premier does not intend to acquire additional Russell securities in the future; (ii) that Premier will dispose of its interest in PDHK and PDCC and will retain its interest in PIHK and PISH; (iii) that the buyer of PDHK and PDCC will assume their corresponding assets and liabilities and that the purchase price will be approximately \$180,000; (iv) that Premier will not re-commence operations in China; (v) that the sale of the Everly Living development project by BHLP will complete on the terms and timeline set out in the news release; (vi) that any distributions by BHLP and returns from the Everly Living project sale will be as described in the news release; (vii) that Kingswood will develop the Arcola project at the location and in the way described in the news release and that it will commence pre-sales for Arcola; (viii) that SRHL and Sequant Re will be voluntarily liquidated on the terms and timeline set out in the news release; (ix) that PDC's management will implement certain marketing and sales strategies as recommended by a third party business strategy firm; (x) that PDC will expand its services including possibly additional pharmaceutical trials, neurology and cardiology clinical trials, expansion into currently unoffered areas of nuclear medicine and theranostics and prostrate gallium scanning; (xi) that MyCare will close a private placement of units of up to \$3M as described in the news release; (xii) that the outlook for the Company is as described in the news release; (xiii) that Premier has adequate working capital for current operations; and (xiv) that Premier's management will focus on acquisition targets as described in the news release.

Factors that could cause actual results to be materially different and assumptions used to develop forward-looking information include but are not limited to the following: (i) that management's intentions may change; (ii) that management may determine acquire Russell additional securities; (iii) that either Premier or the buyer will not proceed with the purchase and sale of PDHK and / or PDCC as described in this news release, or at all; (iv) that Premier will dispose of PIHK and / or PISH; (v) that the purchase price will be adjusted from the price disclosed in this news release; (vi) that Premier will re-commence operations in China, through PIHK and / or PISH or through another entity; (vii) that the sale of the Everly Project will not be completed by either BHLP or the buyer, or will be completed on different terms and timeline than described in this news release; (ix) that distributions or returns may be adjusted by BHLP to a different amount than disclosed, or unforeseen closing or other costs will impact the return amount; (x) that Kingswood will not develop the Arcola project as described, or at all, or Kingswood may sell the Arcola project prior to development; (xi) that Kingswood may not engage in pre-sale activity related to the Arcola project; (xii) that SRHL and Sequant Re will not be voluntarily liquidated as described, or may encounter unknown factors preventing or delaying voluntary liquidation; (xiii) that PDC will not proceed with implementing changes to its marketing, sales and business strategy as described or at all, or may not be able to successfully implement such changes; (xiv) that PDC will be unsuccessful in the expansion and diversification of its services as described in this news release due to factors including failure to obtain required Health Canada and other regulatory or government approvals; (xv) that MyCare will not be able to close a private placement of \$3M as described or at all; (xvi) that the Company's financial outlook and business strategy may change and that Premier's management may determine to acquire targets other than as described; (xvii) that

Premier will not be able to identify or successfully acquire targets as described; and (xviii) that working capital expectations will differ than current management expectations and working capital will be insufficient to meet expenditures.

Investors are cautioned against placing undue reliance on forward-looking statements. It is not our policy to update forward looking statements.