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Vancouver, B.C.

NEWS RELEASE

**PREMIER DIVERSIFIED HOLDINGS INC.
ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT**

Premier Diversified Holdings Inc. ("**Premier**" or the "**Company**") (CSE: PDH) is pleased to announce today the closing of the first tranche of its 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. The first tranche consisted of 5,405,500 Shares for aggregate gross proceeds of \$864,960. The Shares will be subject to a hold period expiring on October 1, 2016. No finder's fees or commissions were paid in connection with the closing of the first tranche. Premier intends to use the net proceeds of the Offering to fund potential acquisitions as well as for general working capital.

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

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

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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 the net proceeds of the Offering will be used to fund potential acquisitions and for general working capital. Factors that could cause actual results to be materially different include but are not limited to the following: that we may not be able to raise sufficient capital to accomplish our intentions and that capital alone may not be sufficient for us to grow our business. Growth depends on several factors including the success of Premier's subsidiaries, 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.