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Hong Kong
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TSXV: PEH

NEWS RELEASE

PRIMELINE ENERGY HOLDINGS INC. ANNOUNCES GRANT OF STOCK OPTIONS

Hong Kong, August 23, 2018 – Primeline Energy Holdings Inc. (“Primeline” or the “Company”), today announced that the Board of Directors of the Company, based on the recommendations of the Compensation Committee, has granted stock options to directors, officers, employees and consultants to purchase a total of 12,600,000 common shares at \$0.09 per share exercisable until August 23, 2023 under its “rolling 10%” option plan. There were 14,407,161 shares available for issuance under the plan, and 1,807,161 now remain. The options vest as to one half on the date of issue and one half on the day falling six months from the date of issue and otherwise in accordance with the terms of the plan. The granting of the stock options is subject to acceptance for filing by the TSX Venture Exchange.

About Primeline Energy Holdings Inc.

Primeline is an exploration and production company focusing exclusively on China natural resources to become a major supplier of gas and oil to the East China market. Primeline has a 100% Contractor's interest in, and is the operator of, the petroleum contract with CNOOC for Block 33/07 (4,397sq km) and a 49% interest in the producing LS36-1 gas field in Block 25/34, together with CNOOC (51% interest and acting as Operator). Both blocks are in the East China Sea. LS36-1 has been in production since July 2014. Shares of Primeline are listed for trading on the TSX Venture Exchange under the symbol PEH.

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Please visit the Company’s website at www.pehi.com. Should you wish to receive Company news via email, please email john@chfir.com and specify “Primeline Energy” in the subject line.

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