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FOR IMMEDIATE RELEASE

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Vancouver, B.C.

NEWS RELEASE

**PREMIER AND RUSSELL ANNOUNCE
AGREEMENT RELATING TO TAKEOVER BID FOR RUSSELL**

Premier Diversified Holdings Inc. ("**Premier**") (CSE: PDH) and Russell Breweries Inc. ("**Russell**") (TSXV: RB), are pleased to jointly announce that the parties have reached an agreement ("**Agreement**") with respect to Premier's formal takeover bid (the "**Bid**") for up to 51% of the outstanding common shares ("**Russell Shares**") of Russell.

Under the Agreement, Premier has agreed to withdraw the Bid and not take any action to take-up any Russell Shares under the Bid. The Agreement also provides:

- The Board of Directors of Russell will be reconstituted to five members until Russell's 2015 annual meeting of shareholders to be held this fall. The Board will consist of three of Russell's current directors and two nominees of Premier, who will be immediately appointed, subject to approval of the TSX Venture Exchange. Premier anticipates that its nominees will be Sanjeev Parsad (current President and CEO of Premier) and Alnesh Mohan (current director of Premier). Mr. Parsad will be appointed to the Compensation Committee and Mr. Mohan will be appointed to the Audit Committee of the Board of Directors of Russell;
- At Russell's 2015 annual meeting of shareholders, it is proposed that the Board of Directors of Russell will be increased to six members consisting of the then current members of the Board, with one additional director to be nominated by the current directors of Russell;
- Russell has agreed that it will withdraw its application to the British Columbia Securities Commission to cease trade the Bid and will not pursue other legal action against Premier relating to the Bid; and
- Russell has granted Premier a right to increase its equity ownership in Russell to 19.99% (assuming conversion of any convertible securities held by Premier, its affiliates and joint actors) and to maintain its equity ownership interest in Russell in the event that Russell undertakes future equity financings, provided that, for a period of 16 months, Premier will not, among other matters:
 - acquire or make any proposal to acquire any further securities of Russell, debt or equity above such 19.99% level;
 - solicit proxies from securityholders of Russell or otherwise attempt to influence the conduct of the securityholders of Russell; and

- engage in any discussions or negotiations, or enter into any agreement, commitment or understanding, or otherwise act jointly or in concert with any person in order to propose or effect a transaction with Russell or its affiliates, any acquisition of, or interest in, any securities or assets of Russell or to influence the conduct of Russell or its directors or to acquire effective control of Russell.

"We're pleased about the opportunity to move forward and work with Russell's board members and management to enhance shareholder value for both parties. As Russell's largest shareholder, it was in the best interests of both Premier and Russell, and their respective shareholders, to reach an amicable resolution. Premier is a shareholder-value driven company. In our view, engaging in a lengthy and expensive battle was not in either party's best interests," commented Mr. Parsad. "Our team is eager to join Russell's team and work together on behalf of our respective shareholders."

Mr. Li Yu commented, "We are pleased that this process has been resolved, and we are looking forward to moving on with carrying out our business plans, which include further advancing our profitability and continuing to explore the strategic options that we have been pursuing. We fully expect that our new Board members will be able to add further expertise and guidance as we move forward to enhance shareholder value."

On behalf of the Board of Directors
of Premier Diversified Holdings Inc.

"Sanjeev Parsad"

Sanjeev Parsad
President, CEO and Director

**For further information, contact:
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On behalf of the Board of Directors
of Russell Breweries Inc.

"(Benjamin) Li Yu"

(Benjamin) Li Yu
CEO and Director

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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 investee companies to varying degrees. Information about Premier may be found at www.pdh-inc.com.

About Russell Breweries Inc.

Russell is a leading Western Canadian brewer. It brews, markets, sells and distributes a diverse portfolio of award winning beers that are produced by its wholly owned regional breweries: Russell Brewing Company in British Columbia and Fort Garry Brewing Company in Manitoba. Both breweries are dedicated to producing high quality, flavourful ales and lagers.

Neither the TSX-V nor the Canadian Securities Exchange (CSE) has reviewed the adequacy or the accuracy of the contents of this news release, nor have they approved or disapproved the form or content of this release. Further information concerning Premier and Russell can be viewed at www.cnsx.ca and at www.tmx.com, respectively and on SEDAR at www.sedar.com under their respective profiles.

Legal Notice Regarding Forward-Looking Information and Statements: This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information

and statements are indicated expectations or intentions. Wherever used, the words “may”, “will”, “anticipate”, “intend”, “expect”, “estimate”, “plan”, “believe” and similar expressions identify forward-looking information and forward-looking statements. Forward-looking information and forward-looking statements should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether, or the times at which, such events, performance or results will be achieved. All of the information and statements in this release containing forward-looking information or forward-looking statements are qualified by these cautionary statements.

Forward-looking information and statements in this news release include information and statements with respect to the appointment of Russell directors, the nomination of such directors by Premier and Russell, the withdrawal and expiry of the Offer, the take-up of Russell Shares deposited under the Offer, the pursuit or withdrawal of legal action by Russell and the increase of holdings of Russell Shares by Premier.

Forward-looking information and forward-looking statements are based on information available at the time they are made, underlying estimates and assumptions made by management and management’s good faith belief with respect to future events, performance and results, and are subject to inherent risks and uncertainties surrounding future expectations generally. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information and forward-looking statements contained in this release.

Factors that could cause actual results to be materially different include, but are not limited to, the following: that Premier will nominate different individuals as Russell directors, that required approvals will not be received for Premier’s nominees; that the Offer and Russell’s legal action may not be withdrawn and that the parties will determine to make changes to Russell’s business.

Readers should also carefully consider the matters discussed under “Risk Factors” in Russell’s most recent management’s discussion and analysis and Premier’s Offer to Purchase dated June 26, 2015, both of which are filed on SEDAR at www.sedar.com.

Russell and Premier caution readers that this list of factors is not exhaustive and that should certain risks or uncertainties materialize, or should underlying estimates or assumptions prove incorrect, actual events, performance and results may vary significantly from those expected. There can be no assurance that the actual results, performance, events or activities anticipated by Russell and Premier will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Russell or Premier. Readers are urged to consider these factors carefully in evaluating forward-looking information and forward-looking statements and are cautioned not to place undue reliance on any forward-looking information or forward-looking statements.