



**VIKING GOLD**  
**EXPLORATION INC.**

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## **VIKING GOLD COMPLETES PRIVATE PLACEMENT TO FINANCE A DRILLING PROGRAM**

**TORONTO, ON, December 6, 2011** – Viking Gold Exploration Inc. (“Viking Gold” or the “Company”) is pleased to announce that it has completed a private placement of 6,991,667 flow-through units (“FT Units”) at a price of \$0.15 per FT Unit for gross proceeds of Cdn. \$1,048,750.

Each FT Unit is comprised of one common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one additional non-flow-through common share at a price of \$0.20 per share over a two-year period from the date of closing. The common shares and warrants comprising the FT Units are subject to a 4-month restricted period. The net proceeds of the private placement will be used 75% to finance Canadian exploration expenses for a drilling program on the Company’s mineral exploration property located in the Verneuil Township, within the Abitibi area of Quebec, and 25% for general working capital purposes. The Company paid \$68,425 in finder’s fees and issued 651,667 broker’s warrants, with each warrant entitling the holder to purchase one non-flow-through common share at a price of \$0.20 over a two-year period.

Viking Gold is also honoured to announce that its Chairman, Dr. John Hansuld, is being inducted into the Canadian Mining Hall of Fame, on January 12, 2012 in a special ceremony. John has been recognized many times throughout his distinguished career in the Canadian Mining Industry, as a pioneer in the fields of geochemistry and mineral exploration. He was the Northern Miners’ “Mining Man of the Year” in 1988, and he served as president of the PDAC from 1993 to 1996. John was also instrumental in introducing “Flow Through Share Financing” as a means for companies to secure exploration financing in Canada. We congratulate John for his outstanding accomplishments.

For further information, please contact Mark Edwards, CEO at (905) 752-2008 or visit the Company’s website at: [www.vikinggold.ca](http://www.vikinggold.ca).

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