



VIKING GOLD
EXPLORATION INC.

www.vikinggold.ca

Suite 2B – 2900 John Street
Markham, ON L3R 5G3
T: 905 752-2008
F: 905 752-2298

VIKING GOLD OPTIONS CLAIMS NEAR MONSTER LAKE GOLD DISCOVERY

Toronto, ON, March 4, 2013 – Viking Gold Exploration Inc. (TSX-V: VGC), the “Company” or “Viking Gold”, is pleased to announce that it has entered into an option agreement to earn a 100% undivided interest in the Vent d’Or Property (“Vent d’Or” or the “Property”).

Vent d’Or, which consists of 44 mineral claims covering an area of 2,461 hectares, is located southwest of the town of Chibougamau in the Druillettes and Hazeur Townships, in central Quebec. The claims are located on strike to the southwest of the Monster Lake Property gold discovery, recently made by TomaGold Corp. and Quinto Real Capital Corporation, who have reported drilling results of up to 42 g/t Au over 7.2 m. A location map is attached to the branded version of this press release and is also available on Viking Gold’s website.

The Property has previously yielded numerous gold surface occurrences as well as gold intersections in shallow drill holes. Altered volcanics, shear zones and smokey quartz veins have been reported to occur on the Property. Surface grab samples from highly sheared, intensely altered volcanic rocks have returned values as high as 9.1 g/t Au while shallow drill hole intersections of smokey quartz returned up to 11.3 g/t Au over 1.3 m.

The terms of the option are as follows:

- Pay \$15,000 cash and issue 400,000 common shares on closing.
- Pay \$30,000 cash and issue 300,000 common shares on or before June 1, 2014.
- Pay \$45,000 cash and issue 300,000 common shares on or before June 1, 2015.

In addition, the Company has agreed to grant a 2% net smelter returns (NSR) royalty to the vendors. The Company may acquire 50% of the NSR by making a payment of \$1,000,000. This transaction is subject to TSX Venture Exchange approval.

Robert Gagnon, B Sc. Geo., an independent "Qualified Person" as that term is defined in National Instrument 43-101, has reviewed and approved the technical disclosure in this news release.

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of

mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as “anticipate”, “believe”, “plan”, “may”, “could”, “would”, “might” or “will”, “estimates”, “expect”, “intend”, “budget”, “scheduled”, “forecasts” and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of commodities and other risks identified in the Company's documents filed with the Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

