



**VIKING GOLD**  
**EXPLORATION INC.**  
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## VIKING GOLD UPDATE

**Toronto, ON, May 2, 2013 – Viking Gold Exploration Inc.** (TSX-V: VGC), the “Company” or “Viking Gold”, announces that Viking Gold and Trilogy Mining Corporation (“Trilogy”), together “the Parties,” have jointly agreed to allow their November 15, 2012 non-binding letter of intent to lapse on April 30, 2013.

The Parties had originally contemplated that Viking Gold would acquire Trilogy, a privately owned Canadian mineral explorer active in Uruguay, through a share-for-share exchange. The Parties have now determined that current capital market conditions are not conducive to completing a planned private placement offering that was considered integral to the contemplated transaction.

The Company further advises that Mr. John McCleery has resigned from its Board of Directors effective April 29, 2013, and the Board thanks him for his past service.

Finally, the Company further announces that the Board of Directors has granted, under its approved Stock Option Plan, an aggregate of 900,000 stock options to directors, officers and a consultant of the Company. These options have a five-year term and are exercisable at \$0.10 each; such granting is subject to the approval of the TSX Venture Exchange. On April 9, 2013, a total of 550,000 options, exercisable at \$0.16 each, expired unexercised.

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).

*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.*