



VIKING AGREES TO OPTION “BLENDER BOYZ” WITH PLAN TO FORM A SEPARATE PUBLIC COMPANY

Toronto, ON, May 19, 2015, – Viking Gold Exploration Inc. (TSX-V:VGC), the “Company” or Viking”, is pleased to announce that it has entered into a letter of agreement with a private Company operating as “Blender Boyz” (the “Letter Agreement”). Under the terms of the Letter Agreement, Viking will undertake an arrangement whereby “Blender Boyz” will become a publicly traded reporting issuer and Viking shareholders will receive a partial interest in that new company. The following steps will be taken:

- Viking to form a wholly-owned subsidiary company “New Blender Boyz”.
- Under the Letter Agreement Viking has the right to acquire 100% of the shares of 2309270 Ontario Inc, which owns 100% of 2291306 Ontario Inc., the company operating “Blender Boyz” business, for \$3,200,000 in shares valued at \$.20 each. The right of Viking under the Letter Agreement to acquire Blender Boyz will be assigned to New Blender Boyz.
- Viking to complete a stock consolidation to be determined.
- Viking to distribute out the shares of “New Blender Boyz” to all existing Viking shareholders on the basis of 1 share of New Blender Boyz for every 4 shares of Viking that are held.
- “New Blender Boyz” to complete a private placement of \$1,200,000 from the sale of 6,000,000 units at \$.20 each. Each unit to consist of one common share of “New Blender Boyz” plus one warrant to purchase another share at a price of \$.30 good for two years.
- “New Blender Boyz” will loan to Viking \$100,000 on terms to be negotiated to offset some of the costs of this transaction.
- “Viking” to consider transferring its listing to the Canadian Securities Exchange.

The result of these steps is that Viking will continue to be a publicly traded company that will hold all of its existing properties and liabilities, and “New Blender Boyz” will be a separate public company.

The majority shareholder of Blender Boyz is Mr. Jim Jackson of Clermont, Florida who is also the President and CEO. Mr. Mark Edwards, the CEO of the Company is currently the CFO of Blender Boyz. Mr. Edwards has no beneficial ownership interest in Blender Boyz.

This transaction is scheduled to close on or before August 15, 2015.

This entire series of transactions will be subject to regulatory, court and shareholder approvals.

About Blender Boyz:

Established in 2011, Blender Boyz is the innovative company in the frozen, blended beverage category. Single serve, high quality consistent, easy to use blender drinks in 3 categories - real fruit smoothies, blended coffees (iced capp) and cocktail mixers. The “k-cup” of blender beverages

Product features include

- Shelf stability - No need for refrigeration.
- Single serve convenience - No waste.
- Perfect portions every time -No measuring.
- Ease of use - One pouch, one drink.
- Very easy to use at home or in food service



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- Great tasting ingredients

Management Cease Trade Order

On May 12, 2013, the Ontario Securities Commission issued a management cease trade order for failure of the Company to file annual financial statements, management's discussion and analysis and CEO and CFO certifications for the financial year ended December 31, 2014 on or before the filing deadline of April 30, 2015. The MCTO prohibits all trading by certain insiders of the Company in securities of the Company until the order is revoked. The Company is required to provide bi-weekly status updates in accordance with National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults until the MCTO has been revoked or a full cease trade order issued.

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

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents 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.