

Viking Gold Exploration Inc.

Form 51-102F6V

Statement of Executive Compensation – Venture Issuers

Figures below are providing in Canadian dollars, unless otherwise specified.

1) Director and named executive officer compensation, excluding compensation securities

Compensation Excluding Compensation Securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation
Mark Edwards <i>CEO and Director</i>	2016	24,000	nil	nil	nil	nil	24,000 ⁽²⁾
	2017	24,000	nil	nil	nil	nil	24,000 ⁽²⁾
Marc Carter ⁽³⁾ <i>Director</i>	2016	18,000	nil	nil	nil	nil	18,000
	2017	nil	nil	nil	nil	nil	nil
Dominic Verdejo ⁽¹⁾ <i>Director</i>	2016	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A
Karly Oliver ⁽¹⁾ <i>Director</i>	2016	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Director was appointed in 2018.
- (2) Mark Edwards receives his compensation through 697208 Ontario Ltd., a wholly owned consulting company.
- (3) Mr. Carter resigned as director effective December 3, 2018.

2) External management companies

Other than as provided in the responses herein, no individuals acting as named executive officers are not employees of the Issuer and the Issuer has not entered any understanding, arrangement, or agreement with an external management company to provide executive management services.

3) Stock options and other compensation securities

As of the date of this letter, there are no stock options outstanding.

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Mark Edwards <i>CEO and Director</i>	N/A	nil	N/A	N/A	N/A	N/A	N/A
Marc Carter ⁽³⁾ <i>Director</i>	N/A	nil	N/A	N/A	N/A	N/A	N/A

Dominic Verdejo ⁽¹⁾ <i>Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Karly Oliver ⁽¹⁾ <i>Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Appointed in 2018.
- (2) As of the date of this letter, there are no stock options outstanding.
- (3) Mr. Carter resigned as director effective December 3, 2018.

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Mark Edwards ⁽²⁾ <i>CEO and Director</i>	N/A	nil	N/A	N/A	N/A	N/A	nil
Marc Carter <i>Director</i>	N/A	nil	N/A	N/A	N/A	N/A	nil
Dominic Verdejo ⁽¹⁾ <i>Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Karly Oliver ⁽¹⁾ <i>Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Appointed in 2018.
- (2) Mr. Carter resigned as director effective December 3, 2018.

4) Stock option plans and other incentive plans

The shareholders adopted a rolling 10% stock option plan (the “**Option Plan**”) at the Issuer’s annual and special general meeting held on April 26, 2004. The policies of the TSX Venture Exchange (the “**Exchange**”) require the shareholders to approve the Option Plan on an annual basis at the annual general meeting. At the next annual general meeting, the shareholders will be asked to pass an ordinary resolution approving the Option Plan.

The purpose of the Option Plan is to allow the Issuer to grant options to directors, officers, consultants, employees and management company employees as additional compensation and as an opportunity to participate in the profitability of the Issuer. The granting of such options is intended to align the interests of such persons with that of the Issuer. Options will be exercisable over period of up to five years as determined by the board of directors of the Issuer and are required to have an exercise price no less than Market Price, as defined, prevailing on the day that the option is granted less the applicable discount permitted by the Exchange and will not otherwise be less than \$0.10 per share.

Pursuant to the Option Plan, the board of directors may from time to time authorize the issuance of options to directors, officers, employees of and consultants to the Issuer and its subsidiaries or employees of companies providing management services to the Issuer or its subsidiaries.

The Option Plan is a “rolling” plan reserving a maximum of 10% of the issued shares of the Issuer at the time of a stock option grant. The Option Plan does not contain any mandated vesting provisions except as required by Exchange policies for persons providing investor relations services to the Issuer. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares of the Issuer in any 12-month period and the maximum aggregate number of shares that may be reserved for issuance to any one consultant during any 12-month period shall not exceed 2% of the outstanding shares.

5) Employment, consulting and management agreements

The Issuer does not have agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the company or any of its subsidiaries that were:

- a) performed by a director or named executive officer, or
- b) performed by any other party but are services typically provided by a director or a named executive officer.

6) Oversight and description of director and named executive officer compensation

Executive compensation is determined by the board of directors. Executive compensation is based upon the need to provide a compensation package that will allow the Issuer to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy and integrate the longer term interest of the executives with the investment objectives of the Issuer’s shareholders.

Given the stage of development of the Company and the fact that it has not yet attained commercial production, compensation to date has historically been on a fee for service arrangement with stock options being issued and paid as an incentive for performance.

Total compensation or significant elements thereof are not tied to one or more specific criteria or goals. No significant events have occurred during the most recently completed financial year that have significantly affected compensation. No significant changes were made to the Issuer’s compensation policy during or after the most recently completed financial year that could or will have an effect on director or named executive officer compensation.

7) Pension disclosure

The Company does not have a pension plan that provides for payments or benefits to directors or Named Executive Officers at, following, or in connection with retirement.