

Viking Gold Exploration Inc.
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Viking Gold Announces AGM Results; Appoints New Officers

Vancouver, British Columbia, June 26, 2019 – Viking Gold Exploration Inc. (the “Company”) is pleased to report that all resolutions tabled at the Company’s Annual General and Special Meeting held on June 20, 2019 (the “Meeting”) were passed by shareholders. Subsequent to the Meeting, Dominic Verdejo, a current director of the Company, was appointed President and Chief Executive Officer and Danny Lee was appointed Interim Chief Financial Officer of the Company.

Danny Lee became a Chartered Professional Accountant (CPA, CGA) in 2009. He has over 15 years of accounting experience in various public and private companies, with particular expertise in accounting systems, financial analysis and financial reporting. He currently manages the accounting operations for several publicly listed companies. Mr. Lee also holds a Bachelor of Commerce from the University of British Columbia.

The resolutions passed at the Meeting are as follows:

- Election of Mark Edwards, Dominic Verdejo, Karly Oliver and Nathan Tribble as directors of the Company for the ensuing year;
- Re-appointment of UHY McGovern Hurley LLP, Chartered Accountants as the Company’s auditors and authorization of the Board to fix the remuneration to be paid to the auditors;
- Adoption of new 10% rolling stock option plan;
- Consolidation of the Company’s common shares on an up to 10 pre-consolidation shares to one post-consolidation share, or such lower ratio as the directors, in their sole discretion, may approve;
- Continuation of the Company out of the jurisdiction of Ontario and into the jurisdiction of British Columbia and adoption of a Notice of Articles and Articles replacing the existing Bylaws and Articles of Incorporation of the Company.

Nathan Tribble was first appointed a director of the Company on April 16, 2019. Mr. Tribble, P.Geo. (ON) has over 13 years of professional experience in exploration and mining, with a particular focus on gold and base metal exploration and project evaluation. Past experience includes Senior Principal Geologist for Sprott Mining, Senior Geologist for Bonterra Resources, Jerritt Canyon Gold, Kerr Mines, Northern Gold, Lake Shore Gold and Vale Inco. He was also part of the exploration team that discovered the 8.2 million-ounce Côté Lake gold deposit for Trelawney Mining and Exploration Inc. Mr. Tribble is registered as a Professional Geoscientist in Ontario and holds a Bachelor of Science degree in Geology from Laurentian University.

The Company’s Board of Directors has decided to implement the change in jurisdiction from Ontario to British Columbia, as approved by the shareholders. The Company’s charter documents resulting from the continuation will be filed on the Company’s SEDAR profile.

The Company’s Board of Directors has also determined to proceed with the share consolidation on a 10 old for 1 new share basis, following the continuation. There are currently 79,778,229 common shares issued and outstanding. Upon consolidation, there will be approximately 7,977,822 common shares issued and

outstanding. The exact number of post-consolidated shares will vary depending on the treatment of fractional shares, which will occur when each shareholder's holdings in the Company are consolidated. The Company will not issue any fractional common shares as a result of the consolidation. Instead, all fractional shares resulting from the consolidation will be rounded down to the nearest whole number.

Registered shareholders will receive a letter of transmittal from the Company's transfer agent, TSX Trust Company, with instructions for exchanging their pre-consolidated shares. Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name, will not need to complete a letter of transmittal.

The Company also announces that it has agreed to settle \$405,331 worth of debt to its creditors by the issuance of 4,826,620 post-consolidation common shares of the Company at various prices. Except for a director whose debt of \$110,000 will be settled by the issuance of 650,000 post-consolidated common shares, the creditors are at arm's length to the Company. All shares issued pursuant to the debt settlement will be subject to the standard four month and one day regulatory hold periods.

The debt settlement with a director of the Company is considered a related party transaction under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Because the Company's shares are presently not listed on a stock exchange (and are therefore not listed on specified markets), the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(a) of MI 61-101.

About Viking Gold

Viking Gold Exploration Inc. is a gold-focused, Canadian mineral exploration company. It is a reporting issuer in the Provinces of Ontario, Newfoundland and Labrador, British Columbia and Alberta.

On Behalf of the Board of Viking Gold Exploration Inc.

Dominic Verdejo
President and Chief Executive Officer

For more information, please call 604-678-5308 extension 102.