

Viking Gold Exploration Inc.
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Viking Gold Announces Reinstatement of Trading

Vancouver, British Columbia, May 12, 2020 – Viking Gold Exploration Inc. (TSXV: VGC.H) (the “**Company**”) is pleased to announce that the NEX Board of the TSX Venture Exchange has approved reinstatement of trading of the Company’s common shares.

The Company confirms the following:

- On June 20, 2019, shareholders of the Company approved a ten old for one new share consolidation (the “**First Consolidation**”);
- On August 15, 2019, the Company implemented the First Consolidation. Prior to implementation of the First Consolidation, there were 79,778,229 common shares issued and outstanding. On completion of the First Consolidation, there were 7,977,763 common shares issued and outstanding;
- On August 19, 2019, the Company completed a debt settlement pursuant to which it settled \$413,331 worth of debt to its creditors by the issuance of 4,826,620 post First Consolidation common shares.
- The TSX Venture Exchange issued bulletins approving the First Consolidation and debt settlement on May 8, 2020.
- Accordingly there are currently 12,804,383 common shares issued and outstanding. On December 23, 2019, the directors of the Company approved a further ten old for one new share consolidation (the “**Second Consolidation**”). On completion of the Second Consolidation, there will be approximately 1,280,438 common shares issued and outstanding;
- The Company’s shares therefore have been consolidated on a 100 to one basis, such that for every 100 shares held prior to the First Consolidation, a shareholder will receive one share after implementation of the Second Consolidation.

The Company’s shares will begin trading on a 100 to 1 consolidation basis on May 14, 2020. Please refer to the Company’s news release of May 1, 2020 for further details of the Company’s reorganization.

Investors are reminded to contact their investment dealers to confirm their shareholdings and the completion of both share consolidations before entering orders to sell shares.

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.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their 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 release.