

Viking Gold Exploration Inc.
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Viking Gold Announces Amended Financing

Vancouver, British Columbia, June 1, 2020 – Viking Gold Exploration Inc. (TSXV: VGC.H) (the “Company”) announces that further to its news release of December 23, 2019, it has repriced its private placement to \$0.24 per unit (a “Unit”). The Company will now issue, subject to the acceptance of the NEX Board of the TSX Venture Exchange, 1,479,167 Units for total gross proceeds of \$355,000. Each Unit will consist of one common share and one transferable share purchase warrant, each warrant exercisable into one additional common share for a period of one year from date of issue at a price of \$0.32 per share.

The proceeds of the placement will be used to cover reactivation costs and for general working capital. All securities issued under the placement will be subject to regulatory hold periods expiring four months and one day from the date of issue.

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.