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**Viking Gold Exploration Inc.**  
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**VIKING GOLD EXPLORATION SIGNS DEFINITIVE AGREEMENT  
FOR ACQUISITION OF HAPPY SUPPLEMENTS**

**Vancouver, British Columbia – July 30, 2020 – Viking Gold Exploration Inc. (TSXV: VGC.H)**(“**Viking**” or the “**Company**”) is pleased to announce that it has entered into an assignment and novation agreement dated July 28, 2020 (the “**Assignment Agreement**”) with 1208004 B.C. Ltd. (“**1208004**”) pursuant to which it has acquired the right to enter into a share exchange agreement dated July 28, 2020 among the Company, Happy Supplements Inc., a Delaware corporation d/b/a Happy Tea (“**Happy Tea**”) and the securityholders of Happy Tea (the “**Definitive Agreement**”).

Pursuant to the terms of the Definitive Agreement, Viking will acquire all of the issued and outstanding securities of Happy Tea (the “**Acquisition**”) and Happy Tea will become a wholly-owned subsidiary of the Company.

Upon completion of the Acquisition, Viking will continue to carry on the business of Happy Tea as currently constituted, under the new name “Happy Supplements Inc.” or such other name as may be approved by the board of directors (the “**Resulting Issuer**”). The Acquisition is an arm’s length transaction and constitutes a reverse takeover of Viking by Happy Tea, pursuant to the policies of the TSX Venture Exchange (the “**TSXV**”). In connection with the Acquisition, the Resulting Issuer will voluntarily delist from the TSXV and will apply to list its common shares on the Canadian Securities Exchange (the “**CSE**” and together with the TSXV, the “**Exchange**”).

Pursuant to the terms of the Definitive Agreement, the existing shareholders of Happy Tea will receive common shares of the Resulting Issuer (“**Resulting Issuer Shares**”) in exchange for their common shares of Happy Tea. It is currently expected that an aggregate of 34,468,616 Resulting Issuer Shares will be issued pro rata to the shareholders of Happy Tea as consideration for 100% of the issued and outstanding common shares of Happy Tea. The Resulting Issuer Shares are being issued at a deemed value of \$0.25 per Resulting Issuer Share.

Each Happy Tea warrant issued and outstanding will be exchanged for one common share purchase warrant of the Resulting Issuer (“**Resulting Issuer Warrants**”). It is currently expected that an aggregate of 9,000,000 Resulting Issuer Warrants will be issued to the Happy Tea warrant holders. Each Resulting Issuer Warrant will entitle the warrant holder to purchase one Resulting Issuer Share at a price of \$0.05 per Resulting Issuer Share until March 3, 2021.

In addition, the Company will issue 900,000 Resulting Issuer Shares to 1208004 as an assignment fee in connection with the Acquisition and pursuant to the terms of the Assignment Agreement at a deemed price of \$0.25 per share. All Resulting Issuer Shares issued in connection with the Acquisition will be subject to escrow conditions and/or resale restrictions as required by applicable securities laws and the policies of the CSE.

Viking has agreed to undertake a non-brokered private placement offering (the “**Concurrent Offering**”) of 2,000,000 shares at a price of \$0.25 per common share for gross proceeds of \$500,000. The shares issued pursuant to the Concurrent Offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws. The net proceeds will be used to pay transaction costs and for working capital of the Resulting Issuer.

Completion of the Acquisition is subject to a number of conditions, including, but not limited to, completion of the Concurrent Offering, approval of the Exchange, and shareholder approval if required pursuant to policies of the Exchange, securities regulatory or corporate law requirements. There can be no assurance that the Acquisition will be completed as proposed or at all.

Trading of the common shares of the Company has been halted and will remain halted in accordance with Exchange policies until all required documentation with respect to the Acquisition has been received and the Exchange and securities regulatory authorities are otherwise satisfied that the halt should be lifted.

None of the securities to be issued pursuant to the Acquisition or Concurrent Offering have been or will be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and any securities issued pursuant to the Acquisition and Concurrent Offering are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and applicable exemptions under state securities laws. In addition, the securities issued under an exemption from the registration requirements of the U.S. Securities Act will be “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and will contain the appropriate restrictive legend as required under the U.S. Securities Act.

### **About Happy Tea**

Happy Tea develops health and wellness supplements that contain CBD and other cannabinoids derived from industrial hemp (as permitted by applicable laws). Happy Tea is currently focused on the sale of its proprietary hemp infused consumer branded formulations. Happy Tea’s products are aimed at the mass consumer alternative health and wellness markets.

### **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.

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

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, 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 or filing statement 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 Viking should be considered highly speculative.*

*This news release contains “forward-looking statements” within the meaning of Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the completion of the Acquisition and the expected use of proceeds of the Concurrent Offering. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, except as required by applicable securities laws. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at [www.sedar.com](http://www.sedar.com).*