

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ALBERTA SECURITIES COMMISSION

4th Floor 300 -5th Avenue SW
Calgary, Alberta T2P 3C4

Attention: Executive Director

-and to-

BRITISH COLUMBIA SECURITIES COMMISSION

PO Box 10142 Pacific Centre 701
West Georgia Street
Vancouver, British Columbia V7Y 1L2

Attention: Executive Director

-and to-

SASKATCHEWAN FINANCIAL SERVICES COMMISSION

6th Floor, 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 3V7

Attention: Executive Director

-and to-

TSX VENTURE EXCHANGE INC.

10th Floor, 300 - 5 Avenue SW
Calgary, Alberta T2P 3C4

Dear Sirs:

Re: PETRO VIKING ENERGY INC. (the "Corporation") - Material Change Report

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of the Corporation. For convenience, this letter is itemized in the same manner as Form 51-102F3 of National Instrument 51-102. Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only exchange on which the Corporation's shares are currently listed.

1. Reporting Issuer:

Petro Viking Energy Inc.
200, 744 - 4th Avenue SW
Calgary, Alberta T2P 3T4
("Issuer" or "Corporation")

2. Date of Material Change:

November 8, 2011

3. News Release:

The Corporation issued a news release on or about November 8, 2011 through the facilities of Stockwatch, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced that it has filed a business acquisition report.

5. Full Description of Material Change:

Please refer to the press release attached hereto as Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

No significant facts have been omitted by the report.

8. Executive Officer:

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Mr. Giovanni DeFrancesco, President and Chief Executive Officer - (403) 592-6257

Dated at Calgary, Alberta this 8th day of November, 2011.

PETRO VIKING ENERGY INC.

**Per: (Signed) "Giovanni DeFrancesco"
Giovanni DeFrancesco**

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

PETRO VIKING ENERGY INC.

PETRO VIKING FILES BUSINESS ACQUISITIONS REPORT

For Immediate Release
Calgary, Alberta

November 8, 2011
Trading Symbol: "VIK"

Calgary, Alberta - Petro Viking Energy Inc. ("Petro Viking"), today announced that it filed its business acquisition report in regards to the acquisition of all of the issued and outstanding securities of Deep Creek Oil and Gas Inc., which transaction closed on February 28, 2011. Pursuant to Section 8.2 of National Instrument 51-102 *Continuous Disclosure Obligations*, Petro Viking was required to file the BAR within 75 days of the closing of the transaction. Petro Viking filed the BAR following a notice received from the Alberta Securities Commission.

Details regarding the transaction involving the acquisition of Deep Creek were reported in a press release dated March 1, 2011 and detailed information concerning the transaction is contained in the company's information circular dated November 29, 2010, a copy of which is posted on the SEDAR website.

About Petro Viking

Petro Viking is a Calgary-based junior resource company engaged in the exploration, development and production of oil and natural gas in Alberta and Saskatchewan. The management and directors of the Company are focused on increasing shareholder value and believe that value can be added through the continued development of its Alberta and Saskatchewan properties.

The TSX-V has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

Petro Viking Energy Inc.

200, 744 – 4th Avenue SW

Calgary, Alberta T2P 3T4

Telephone: (403) 592-6257

Facsimile: (403) 265-4011

Attention: Mr. Giovanni DeFrancesco, President and Chief Executive Officer

TSX Venture Exchange nor its 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.