

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

ALBERTA SECURITIES COMMISSION

Suite 600, 250 - 5th Street SW
Calgary, Alberta T2P 0R4

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 - 5th 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:

June 29, 2012

3. News Release:

The Corporation issued a news release on or about June 29, 2012 through the facilities of Filing Services Canada Inc., a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced the completion of its management reorganization.

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. Irvin Eisler, President, Chief Executive Officer and Director - (250) 546-6559

Dated at Armstrong, British Columbia, this 3rd day of July, 2012.

PETRO VIKING ENERGY INC.

Per: (Signed) "Irvin Eisler"
Irvin Eisler

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.

For Immediate Release
Calgary, Alberta

June 29, 2012
Trading Symbol: VIK

Petro Viking Completes Management Reorganization

Calgary, Alberta - Petro Viking Energy Inc. (the "Company") is pleased to announce that it has completed the re-organization of its Management team.

Irvin Eisler, a current director, has been appointed as President and CEO. Mr. Eisler was the original President and CEO of the Company and holds similar positions in other public and private companies. He has successfully operated and financed public and private companies for over 30 years.

Lars Glimhagen has been appointed as CFO. Mr. Glimhagen holds similar positions in other public and private companies. He replaces Alana Constance who has resigned for personal reasons. The Company thanks her for her past contributions and also wishes to congratulate her on the birth of her new baby.

Harley Sinclair has been appointed as Corporate Secretary. Mr. Sinclair was a securities lawyer for approximately 30 years before focusing his full time attention on creating, managing, and re-structuring public companies.

President Irvin Eisler stated: "I am pleased that the Board of Directors has renewed my authority as President and CEO, and installed several valuable new management members to our team. This is a busy time for our Company and, notwithstanding the current economic climate, I will work very hard to continue the growth of the company and create value for all of our shareholders."

Petro Viking is a junior, independent oil and gas company with producing oil and gas wells in Western Canada. It also has a Namibian acquisition underway, as recently announced in several news releases. Due diligence is ongoing and further news will be issued as appropriate.

For further information, please contact:

Mr. Irvin Eisler, President and CEO
Petro Viking Energy Inc.
200, 744 – 4th Avenue SW
Calgary, Alberta T2P 3T4
Telephone: (250) 546-6559

Neither the 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