

**PETRO VIKING ENERGY INC.**

**PETRO VIKING TERMINATES PRIVATE PLACEMENT**

**For Immediate Release  
Calgary, Alberta**

**July 18, 2012  
Trading Symbol: "VIK"**

**Calgary, Alberta - Petro Viking Energy Inc. ("Petro Viking")** announces that it will not be proceeding with its \$25M brokered private placement as previously announced in its Press Release dated April 18, 2012 due to continuing weakness in global equity markets. A further announcement will be made shortly about the status of the Namibian off-shore transaction and requisite financing.

*For further information on Petro Viking Energy Inc, please contact:*

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Forward-looking information is frequently characterized by words such as "expect", "schedule", "estimate", "approximate", "intend", "anticipate", "believe", and other similar words. These statements are only predictions and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social risks and uncertainties; risks relating to oil and gas exploration and exploitation activities; oil and gas prices; acquisition risks; risks relating to greater resources, and delays in obtaining regulatory approvals. Although Petro Viking has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Petro Viking does not undertake to update any forward-looking information, except in accordance with applicable securities laws.