

**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:

July 27, 2012

3. News Release:

The Corporation issued a news release on or about August 1, 2012 through the facilities of Stockwatch, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced a corporate update.

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) 546-2184

Dated at Armstrong, British Columbia, this 1st day of August, 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.

CORPORATE UPDATE

**For Immediate Release
Calgary, Alberta**

**August 1, 2012
Trading Symbol: "VIK"**

Calgary, Alberta - Petro Viking Energy Inc. (the "Company") wishes to announce that Dr. Henri Wennekers no longer holds the position of Chief Operating Officer in the Company, effective Friday, July 27, 2012.

About Petro Viking

Petro Viking is a junior, independent oil and gas Company focused on exploration for crude oil in western Canada.

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: (250) 546-2184
Attention: Mr. Irvin Eisler, President, CEO & Director

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.