

# PETRO VIKING ENERGY INC.

## PETRO VIKING REDUCES COSTS AND PLANS TO INCREASE PRODUCTION

**For Immediate Release**  
**Calgary, Alberta**

**January 8, 2013**  
**Trading Symbol: "VIK"**

Petro Viking Energy Inc. is pleased to announce significant cost reduction measures undertaken by the new management in the current portfolio of operations. The detailed focus on lifting costs as well as general and overhead expenses has already proven to lift the Company's bottom line. President Irvin Eisler reports that the Company will continue its efforts in 2013 to further improve the efficiency. In addition, the Company plans to increase the production of mainly oil by re-entering existing wellbores on the Company's existing properties. Management has also initiated discussions with Joint Venture partners to assist in the development of the Viking oil assets in Saskatchewan.

Management and existing shareholders are considering a capital injection to finance its workover program currently under review.

The specific goal set by management is to have the Company operate on a net profit by June 30<sup>th</sup> 2013.

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