

PETRO VIKING ENERGY INC.

May 6, 2013
Trading Symbol: "VIK"

PETRO VIKING SIGNS LETTERS OF INTENT TO ACQUIRE WORKING INTERESTS IN NAMIBIA

Calgary, Alberta - Petro Viking Energy Inc. ("Petro Viking") is pleased to announce that it has entered into a Letter of Intent ("LOI") with each of two Namibian corporations which hold current applications for offshore blocks in Namibia. The LOIs are dated May 1, 2013 and provide for the acquisition of 75% of the Working Interest in blocks 2712B, 2812B, 2912 and 2611 respectively. The LOIs and applications for licenses are subject to Namibian Ministry approval.

The provisions in both LOIs are non-binding. Execution of the definitive agreement is subject to completion of satisfactory due diligence by Petro Viking as well as board approval by both Petro Viking and the respective Namibian corporations.

Upon closing, this intended acquisition positions Petro Viking into the heart of the emerging Namibian oil and gas play. The blocks are situated in the deep water corridor in Central and South Namibia. Offshore Namibia is considered highly underexplored. Several drilling programs are underway and have been announced for the remaining months of 2013 and into 2014.

This news release should be read in reference to Petro Viking's prior news releases regarding its Namibian activities. The previously announced LOI with Grisham Assets has expired and is not being further pursued at this time. That LOI related to the acquisition of Grisham by Petro Viking and would have covered Namibian Petroleum Exploration Licenses in relation to Blocks 1710A&B as well as 1810 and 2913B. That LOI was allowed to lapse for reasons including the difficulty in raising a much higher required financing in uncertain capital markets.

Further news will be issued as and when appropriate.

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