

**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:

May 2, 2013

3. News Release:

The Corporation issued a news release on May 6, 2013 through Filing Services Canada, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced 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.

5. Full Description of Material Change:

The Corporation announced 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 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.

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 15th day of May, 2013.

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.