

PETRO VIKING ENERGY INC.

Petro Viking to Raise up to \$400,000 by Private Placement

August 9, 2013

Petro Viking Energy Inc.. (TSX-V: VIK) is pleased to announce that it is arranging a non brokered private placement of up to 8,000,000 units at a price of \$0.05 per unit for gross proceeds of up to \$400,000, subject to approval of the TSX Venture Exchange (the "Exchange").

The proceeds of this private placement are expected to be used for the acquisition of additional oil production, including the acquisition of additional working interest in properties currently operated by Petro Viking. No finder's fees or commissions are expected to be paid.

Each unit will consist of one common share plus one-half of one warrant. Each full warrant will entitle the investor to purchase one additional common share for a period of 12 months following issuance at a price of \$0.08 per share.

For further information, please contact:

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Neither the 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.

This news release contains forward-looking statements relating to use of the proceeds of the Private Placement to acquire additional oil production, including the acquisition of additional working interests. Important factors that could cause actual results to differ materially from the Company's expectations are management's discretion to reallocate the proceeds of the Private Placement and adjust the exploration plans for its properties.

The Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.