

PETRO VIKING ENERGY INC.

June 4, 2014

Trading Symbol: "VIK"

Acquisition of Joint Venture Partner's Interest and \$400,000 Private Placement

Calgary, Alberta – Petro Viking energy Inc. ("Petro Viking") is pleased to announce that it has acquired the working interest of Sedna Oil and Gas Ltd. ("Sedna") in the Ronalane and Retlaw assets. On February 19, 2014, Sedna was placed into receivership and on April 22, 2014, the Company tendered a bid to the receiver for the acquisition of Sedna's working interest in certain oil and gas producing assets located in Alberta. As a result, Petro Viking will own 100% of the wells and 80% of the facility. This is an excellent acquisition for Petro Viking as it will improve the Company's operating results by assuming Sedna's working interest in production and have a positive effect on the operating results of the Company.

A deposit of \$150,000 representing the full amount of the bid was submitted. On June 2, 2014, the Court of Queen's Bench of Alberta granted its approval of the transaction. This transaction is currently being closed and, as a result of this transaction, Petro Viking will be assuming Sedna's 50% production from Ronalane and 33% from Retlaw, plus its 40% interest in the Ronalane facilities.

The Company further announces that it is arranging a non-brokered private placement of 8,000,000 units at a price of \$0.05 per unit for proceeds of up to \$400,000, subject to approval of the TSX Venture Exchange. The proceeds will be used for general working capital.

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.

Responsible Officer: Irvin Eisler, CEO and President

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 for general working capital. 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.

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.