

**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:

June 2, 2014

3. News Release:

The Corporation issued a news release on June 4, 2014 through Filing Services Canada, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation has acquired the working interest of Sedna Oil and Gas Ltd. in the Ronalane and Retlaw assets. The Corporation is also arranging a non-brokered private placement of eight million units at a price of five cents per unit for proceeds of up to \$400,000, subject to approval of the TSX Venture Exchange.

5. Full Description of Material Change:

The Corporation has acquired the working interest of Sedna Oil and Gas Ltd. in the Ronalane and Retlaw assets. On Feb. 19, 2014, Sedna was placed into receivership and on April 22, 2014, the Corporation 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, the Corporation will own 100 per cent of the wells and 80 per cent of the facility. This is an excellent acquisition for the Corporation as it will improve the Corporation's operating results by assuming Sedna's working interest in production and have a positive effect on the operating results of the Corporation. 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, the Corporation will be assuming Sedna's 50-per-cent production from Ronalane and 33 per cent from Retlaw, plus its 40 per cent interest in the Ronalane facilities.

The Corporation further announces that it is arranging a non-brokered private placement of eight million units at a price of five cents 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 eight cents per share.

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 - (587) 315-0326

Dated at Calgary, Alberta this 5th day of June, 2014.

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.