

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ALBERTA SECURITIES COMMISSION

4th Floor 300 -5th Avenue SW
Calgary, Alberta T2P 3C4

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 - 5 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:

March 10, 2011

3. News Release:

The Corporation issued a news release on or about March 10, 2011 through the facilities of Marketwire, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced the appointment of Giovanni DeFrancesco as Vice President of Operations.

5. Full Description of Material Change:

Please refer to the press release attached hereto as Schedule "A".

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. Giovanni DeFrancesco, VP Operations - (403) 592-6257

Dated at Calgary, Alberta this 10th day of March, 2011.

PETRO VIKING ENERGY INC.

Per: (Signed) "Giovanni DeFrancesco"
Giovanni DeFrancesco

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.

SCHEDULE "A"

PETRO VIKING ENERGY INC.

PETRO VIKING APPOINTS VP OF OPERATIONS

**For Immediate Release
Calgary, Alberta**

**March 10, 2011
Trading Symbol: "VIK"**

Calgary, Alberta - Mr. Irvin Eisler, President and Chief Executive Officer of Petro Viking Energy Inc. (the "Company"), announces that Mr. Giovanni DeFrancesco has been appointed its Vice President of Operations. Mr. DeFrancesco is an Engineering Technologist with over 29 years experience in the oil and gas industry. He has worked for corporations ranging from growth oriented junior producers to midsize producers with increasing responsibility in technical, supervisory, corporate and management functions. For the past three years, Mr. DeFrancesco has worked for Veracity Energy Services on a consulting basis providing Project Management services specializing in reservoir exploitation and analysis. For six years, Mr. DeFrancesco was initially VP Operations and later President of a private oil and gas company managing all the engineering, managerial and corporate aspects of the company. The private company was later sold to Westfire Energy. As Vice President of Operations at American Leduc Petroleum Ltd. and Symmetry Resources Inc., duties include production operations, drilling, completions, reservoir engineering and budget forecasting. Mr. DeFrancesco held the position of Vice President of Corporate Development at Dorset Exploration. Mr. DeFrancesco graduated with honors from S.A.I.T. in 1982, Engineering Science Technology. Mr. DeFrancesco's appointment is subject to TSX Venture Exchange approval.

The Company also announces the appointment of Richard Mellis as its Petroleum Landman, on a consulting basis. Mr. Mellis has over 20 years of mineral, contracts and A&D land and corporate development experience. Mr. Mellis has held various senior land, environmental and corporate development positions with a number of public and private oil and gas companies. Mr. Mellis is a member of the Canadian Association of Petroleum Landmen, and the Alberta Society of Engineering Technologists. The Company will be looking to Mr. Mellis to advise and manage the documentation as needed to assist the Company in its exploration and development projects, acquisition opportunities, joint ventures, and grass roots land assembly opportunities in accordance with the stated objectives set out by the Company.

Further to the TSX Venture Exchange Bulletin dated March 9, 2011, the Company, having completed its Qualifying Transaction, will resume trading effective at the opening, Friday, March 11, 2011.

The TSX-V has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

Petro Viking Energy Inc.
200, 744 – 4th Avenue SW
Calgary, Alberta T2P 3T4
Telephone: (403) 592-6257
Facsimile: (403) 265-4011
Attention: Mr. Giovanni DeFrancesco, VP Operations

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.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. The Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.