

PETRO VIKING ENERGY INC.

PETRO VIKING ANNOUNCES PRIVATE PLACEMENT

**For Immediate Release
Calgary, Alberta**

**April 6, 2011
Trading Symbol: "VIK"**

Calgary, Alberta - Mr. Irvin Eisler, President of Petro Viking Energy Inc. (the "Corporation" or "Petro"), announces a brokered private placement consisting of up to 2,857,143 units at a price of \$0.35 per unit ("**Unit**") and 2,500,000 common shares which will be designated as a flow-through shares for the purposes of the *Income Tax Act* (Canada) ("**FT Common Shares**") at a price of \$0.40 per FT Common Share (collectively, the "**Offering**"), for aggregate gross proceeds of up to \$2,000,000. Each Unit will consist of one common share in the capital of the Corporation and one share purchase warrant, each whole warrant entitling the holder thereof to purchase, for a period of 24 months from the date of issuance, subject to accelerated expiry as outlined below, one additional common share of the Corporation at a price of \$0.55 per share.

If, on any 20 consecutive trading days occurring after four months and one day has elapsed following the closing date, the closing sales price of the common shares (or the closing bid, if no sales were reported on a trading day) as quoted on the TSX-V is greater than \$0.65 per common share, the Corporation may provide notice in writing to the holders of the warrants by issuance of a press release that the expiry date of the warrants will be accelerated to the 30th day after the date on which the Corporation issues such press release.

In connection with the Offering, the Corporation has engaged Wolverton Securities Ltd. ("Wolverton" or the "Agent") on a commercially reasonable basis. The Corporation has agreed to pay a marketing commission to Wolverton of 8% of the gross proceeds received from the Offering, payable in cash, Units or a combination of both at the Agent's election. The Corporation will also issue compensation options (the "Agent's Options") entitling Wolverton to purchase that number of Units equal to 8% of the aggregate number of Units and FT Common Shares issued and sold by Wolverton pursuant to the Offering and exercisable at a price of \$0.35 per Unit for a period of 24 months from the closing date of the Offering. In addition, the Corporation will pay Wolverton a corporate finance fee and all reasonable expenses incurred by Wolverton in connection with the Offering. Wolverton may form a selling group of securities dealers to assist in the sale of the Offering.

Closing of the Offering is subject to customary conditions including TSX-V approval. All Units, FT Common Shares, and Agent's Options issued pursuant to the Offering will be subject to a hold period of four months and one day after closing of the Offering under applicable Canadian securities laws.

The net proceeds from the Offering will be used to accelerate the Corporation's exploration and development program, with the gross proceeds from the sale of the FT Common Shares used to fund ongoing activities eligible for Canadian exploration expenses which will be renounced in favour of the subscribers of the FT Common Shares, effective on or before December 31, 2011.

About Petro Viking Energy

The Corporation is a Calgary based emerging oil and natural gas company with operations focused in central Alberta and SW Saskatchewan. The common shares of the Corporation are listed on the TSX Venture Exchange under the symbol "VIK".

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

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.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the information contained herein. Certain information regarding the Corporation contained herein may constitute forward-looking statements under applicable securities laws. Such statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements.

This news release may contain certain forward-looking information and statements. All statements included herein, other than statements of historical fact, including are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR website at www.sedar.com. The Corporation does not undertake to update any forward looking information except in accordance with applicable securities laws.