



### ***Petro Viking Energy Inc. completes share consolidation***

**Calgary, Alberta, August 25, 2020 – Petro Viking Energy Inc.** (“Petro Viking” or the “Company”) is pleased to announce that the previously disclosed proposed consolidation of the common shares of the Company on the basis of two pre-consolidation shares for one post-consolidation share (the “Consolidation”) will take effect on this day under new CUSIP number 71646W506. There will be no name change or trading symbol change in conjunction with the Consolidation.

The Consolidation was approved by the Company's shareholders at the Annual General Meeting held on August 4, 2020.

Following the Consolidation, the total issued and outstanding common shares of the Company will be approximately 8,960,889.

For further information regarding this Private Placement, please contact: Lars Glimhagen, CFO or Peter Nesvada, Vice President of Corporate Affairs and Investor relations.

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*All statements contained in this press release about anticipated future events constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate” and “expect”. Forward-looking statements are subject to business risks, uncertainties, and other factors that could cause actual results to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management’s estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.*