

STRATEGIC PLAN



FORWARD LOOKING INFORMATION

Some statements contained in this MD&A constitute forward looking statements including, without limitation, anticipated developments in the Company's operations in future periods and other events or conditions that may occur in the future. These statements are about the future and are inherently uncertain and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, those mentioned herein under heading "RISKS AND UNCERTAINTIES". Management believes that the expectations reflected in those statements are reasonable but no assurance can be given that these expectations will prove to be correct. It is recommended not to place undue reliance on forward looking statements as the plans, intentions or expectations upon which they are based might not occur. The Company undertakes to update any forward looking information should the material factors or assumptions change resulting in a material change to the statements made.



PetroViking

A Proven Team and A Proven Formula

- ✓ Delivers Long Term Strong Returns to Shareholders

Targeting Material International Opportunities

- ✓ Quality Long Life Assets with Upside and Exploitation

Incorporated Alberta, Canada, Petro Viking April 2006

An Established Energy Company

Headquartered in Calgary, AB, Canada

EXECUTIVE SUMMARY

- **Petro Viking with a strong Board of Directors & Management Team, poised to aggressively become a *21st Century Integrated Energy Company*, utilizing its experience as developers, explorers, operators and financiers of *Energy* projects with established track records and extensive experience.**
- **Management and advisor team have strong relationships in North and South America the Middle East and Africa. These relationships, combined with working knowledge of these regions support our business plan to build an international success story.**
- **Phased approach to building a successful International company:**
 - Phase 1 - Pre-Reverse Take Over (RTO) ROUND
 - Phase 2 - Flow-through financing CRCE (Integrated Business)
 - Phase 3 - Low cost participation, funds the Company to Grow
 - Phase 4 - Low risk Acquisition, provides Economies of Scale and Cash-flow
 - Phase 5 - International Investment, positions the Company's Business for Expansion
- **Integrated Operations Positioned for Sustained Growth and Free Cash flow**



EXCEPTIONAL TEAM BUILDING ON THEIR SUCCESS

Management

- Mr. Greg Doucette - President & CEO
- Mr. Lars Glimhagen - CFO
- Mr. Peter Nesvada - VP of Corporate Affairs and Investor Relations
- Mr. Michel LeBeuf - Secretary
- Mr. Nikolas Perrault - Special Advisor to the Board

Board

- Mr. Thomas Valentine
- Mr. Michel Lebeuf
- Mr. Daniel Lucero
- Ms. Veronique Laberge



MANAGEMENT & ADVISORS

Mr. Greg Doucette (President CEO)

- Over 15 years of experience in the Oil & Natural Gas industry
- Strengths in energy reporting, production accounting, reporting, and processing.
- Experienced in the integration and development of new areas of business.
- Extensive background in the completion of acquisitions and there successful integration.

Mr. Lars Glimhagen (CFO)

- Over 20 years of experience in accounting as an officer of both public and private companies.
- Strengths include public reporting and procedures.
- Extensive experience in various industries, mineral exploration, oil and gas, and adult education.

Mr. Peter Nesvada (VP of Corporate Affairs and Investor Relations)

- 25 years of Corporate and Investor Relations experience on behalf of 102 public and private companies operating in various markets worldwide.
- Extensive contacts in multiple industries and sectors, globally.
- Three decades of experience dealing within the capital markets, including mergers, acquisitions and assisting in growing both public and private companies in various geographical locations.

Mr. Nikolas Perrault, CFA (Special Advisor)

- A Chartered Financial Analyst and founder of Twilight Capital, a capital market advisory consulting firm based in Montreal, formed in 2008.
- Twilight Capital focuses its efforts primarily in the natural resources sector. Over the last 25 years, it has built an international network of strategic relationships within the field.
- Twilight is on a constant quest for opportunities to connect entrepreneurs internationally and to assist public and private companies in their overall capital market strategy. Nikolas Perrault and others at the firm have significant experience in going-public transactions, capital markets, spin-offs, mergers and acquisitions (“M&A”) and other matters related to those fields.



BOARD OF DIRECTORS

Mr. Thomas Valentine

- Mr. Valentine has more than 30 years of experience in the oil and gas industry, both as a barrister and a solicitor.
- While in Qatar, Mr. Valentine was responsible for a number of international gas and LNG projects, including projects in the United Kingdom (Qatargas II), India (RasGas) and Spain (Endesa Generacion).
- He currently provides legal advice to various gas and LNG projects (both upstream and downstream) in Asia, Nigeria, South America, North America and the Middle East.

Mr. Michel Lebeuf, Jr. (Corporate Secretary)

- Member of the Quebec Bar Association, Partner of Dunton Rainville LLP. Mr. Lebeuf has expertise in securities, particularly in the areas of natural resources, institutional and corporate financing, and public and private mergers and acquisitions.
- He specializes in transactions such as “reverse takeovers” or RTO’s on various stock exchanges among which in particular, the CSE and the TSX venture.
- He has extensive experience in corporate reorganizations, public and private transfers, and institutional funding.

Mr. Daniel Lucero

- More than 15 years of experience in resource exploration in Latin America and the Western Canadian Sedimentary Basin.
- Exploration Manager at Quattro Exploration and Production Ltd. for 6 years, WCSB and Latin America
- Chief Geoscientist at Kinetex Geosciences
- Exploration Geologist at CoalCorp Mining and Andicoal.
- Graduate of the National University of Colombia (Bogota-Colombia) with a BSc in Geology.

Ms. Veronique Laberge

- Ms.Laberge, B. Comm, CPA, CGA, more than 15 years of experience.
- MS. Véronique has held various management positions in the field of professional services.
- As a chartered professional accountant she has acted as an auditor, for more than 12 years.



STRATEGY & TACTICS

Focus

- Proven world-class basins, onshore or near-shore
- Lower risk opportunities with significant potential
- Close to infrastructure

Developed and underdeveloped 'line-of-sight' opportunities

- Early cash flow (< 12 months)
- Company-maker opportunities to accelerate growth

Creative tactics

- Utilize contacts and local partnering, incentivize
- Canadian technological advantage, particularly Heavy Oil & EOR / IOR
- M & A opportunities

Offer superior returns to investors through:

- Executing 1 significant deal per year for next 3-5 years
- A vertically integrated business model with sustainable production and cash flow
- Organic growth, funded from operations

Become a leading International Energy Company

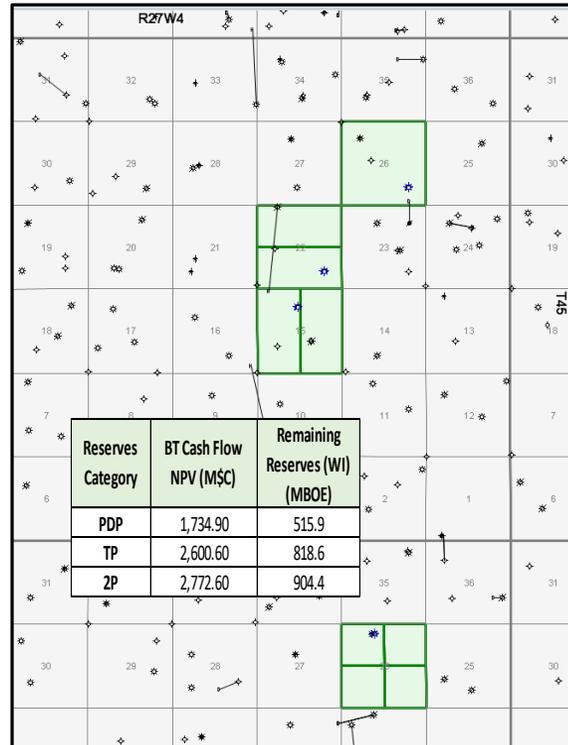


ROAD TO SUCCESS – Phase 1

PRE REVERSE TAKE-OVER (RTO) ROUND



- On December 9, 2019 the Company **completed** the acquisition of a 50% non-working interest in liquids rich gas assets in Alberta, paid through the issuance of a \$500,000 Convertible Debenture issued by Petro-Viking in 2019. (*Conversion Price \$0.25/share*)
- Petro-Viking on July 7, 2020 **closed** the final tranche of a \$400,000 Non-Brokered Convertible Debenture @ \$0.10/share - 10% coupon
- **Brokered Offering of 5,000,000 Units @ \$0.15 per Unit, one (1) Class A common Share and one half (½) warrant @ \$0.20/share**
- **Brokered FT Offering of 7,500,000 Class A common shares @ \$0.20 per share (no warrant)**



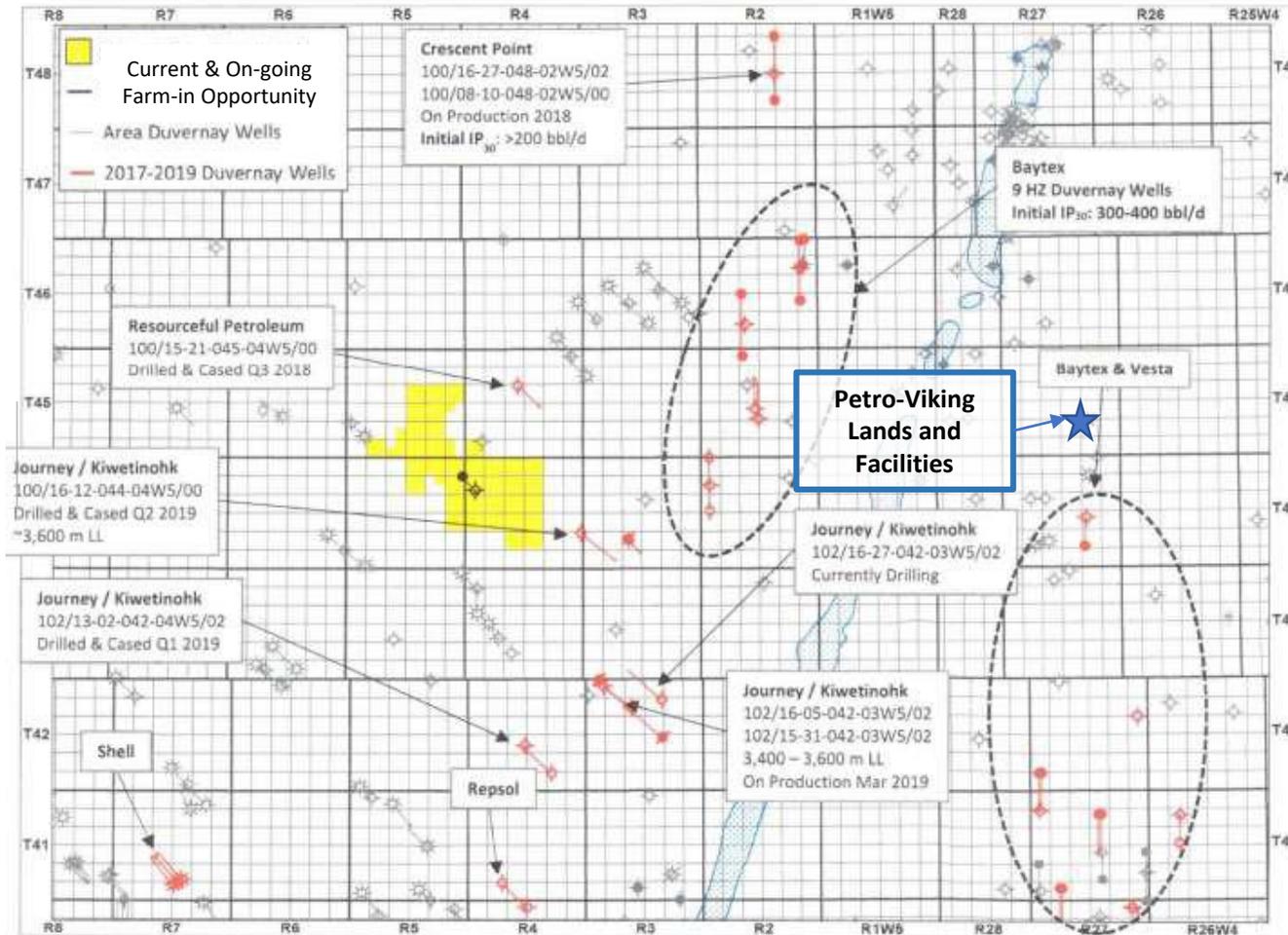
- The Ferrybank area is located 30 kilometers north west of Ponoka, Alberta. At Ferrybank, Petro-Viking is acquiring a 50% of the working interests ranging from 67% to 100% in 4 producing natural gas wells, 2,560 acres of mineral rights, pipelines and facilities.
- Currently, one Glauconitic location, is proposed to be drilled by the operator in November 2019, potentially doubling production at a cost of less than \$5,000 per boe/d. (*FDE costs of <\$2.50/boe*)
- Glauconitic, Viking, Belly River and Duvernay (oil window) rights.
- Recent net production from the Glauconitic Sandstone has averaged **50 BOE per day** of liquids rich natural gas.
- Scalable and manageable infrastructure and surface costs required to develop the play up to **1,000 boe/d**.
- The goal in completing this transaction is to be re-listed on a recognized Canadian Exchange within 60 days.



ROAD TO SUCCESS – Phase 2

Duvernay Evaluation & Development

- Up to \$2M in CRCE flow-through investment in renewable and conservation expenditures.
- Avila's established infrastructure is located in regions with sustainable upside potential within multiple proven reservoirs in the Belly River, Rex Mannville, Ellerslie and Duvernay formations.



Phase 3 (500 Boe/d)



	(a)	(b)	(c)	(d)
	Petro-Viking Post Phase 1 2020	Petro-Viking Phase 2 2020	Petro-Viking Phase 3 2020	Petro-Viking September 30 2020
Assets				
Current assets				
Cash	1,417,487	500,000	1,272,500	2,050,886
Accounts receivable	11,073	-	24,425	48,300
Inventory & Prepaid	17,500	-	17,500	67,500
Total Current Assets	1,446,060	500,000	1,314,425	2,166,686
Capital Assets				
P&NG Investments & Power Generation	100,000	-	750,000	1,000,000
Petroleum and Natural Gas	1,540,497	-	1,540,497	1,717,356
Total Fixed Assets	1,640,497	-	2,290,497	2,717,356
Total Assets	3,086,557	500,000	3,604,922	4,884,042
Liabilities				
Current liabilities				
Current liabilities	86,060	40,000	148,687	83,186
Accounts payable / other	-	-	-	-
Total Current Liabilities	86,060	40,000	148,687	83,186
Long Term Liabilities				
Debentures Equip. Leases & Accrued Liabilities	660,932	-	584,670	-
Convertible Debenture	400,000	-	400,000	-
Decommissioning and Deferred Tax Accruals	158,455	-	158,455	286,455
Total Long Term Liabilities	1,219,387	-	1,143,126	286,455
Total Liabilities	1,305,447	40,000	1,291,812	369,641
Shareholders Equity				
Share capital	8,010,469	500,000	8,510,469	10,662,969
Contributed Surplus	1,617,760	-	1,617,760	1,617,760
Retained Earnings	(7,847,119)	(40,000)	(7,815,119)	(7,766,327)
Total Equity	1,781,110	460,000	2,313,110	4,514,402
	3,086,557	500,000	3,604,922	4,884,042
Shares outstanding	21,460,889	2,500,000	23,960,889	37,994,222 (Fully Diluted)

a. Petro-Viking - \$400,000 non-brokered Convertible Debenture @ \$0.10 with a full warrant @ \$0.125

Brokered Offering and Non-brokered \$750,000 - 5,000,000 units @ \$0.15 , each unit consisting of 1 Class A Common and one 1/2 warrant @ \$0.20

Brokered FT Offering \$ 1,500,000 - 7,500,000 Shares @ \$0.20 (Investment in Power Generation - FT Qualified Canadian Renewable and Conservation Expenses)

b. PetroViking - \$500,000 FT Offering @ \$0.20 per share (Investment in Power Generation - FT Qualified Canadian Renewable and Conservation Expenses)

c. PetroViking - 50% interest Belly River, Ellerslie Liquids Rich Natural Gas Development AND Rex Mannville Oil Production of 500 Boe/d (Gross)

d. PetroViking - Belly River, and Ellerslie Liquids Rich Natural Gas Development, stacked within a Rex Mannville and Duvernay Oil Development, 39,040 acres



ROAD TO SUCCESS – Phase 4

Proposed Acquisitions
(Post Closing 2021)



P + P PV10 BT

Pipelines, Processing, & Facilities

Undeveloped Land

Net Cash (Debt)

Net Cash (Debt) / BOEPD

\$347,082,529

\$7,160,000

\$15,160,839

\$12,781,883

\$2,130

Net Asset Value (NAV)

NAV per Share

NAV per BOE

2P BOE Reserves

Projected exit BOE/D

\$382,185,251

\$2.35

\$12.05

31,708,000

6,000



PETRO VIKING'S – Phase 5

International Expansion



Target Under Developed Regional Markets with Strong Demand

- Applications for high-potential entry opportunities in progress

Financial Capacity

- Investor support for opportunity identification phase
- Lever major funding with projects = substantial uplift

Strong Management & Board

- Proven track record of success; “done it before”
- Financially savvy with International contact network
- Know the basins; previous experience operating International projects
- Core team established, build out on projects with financing
- Looking to build senior board, ‘connected’ independent group

Patience

- The International Energy realm requires staying power



TERM SHEET

Issuer:	Petro Viking Energy Inc.
Offering:	Brokered private placement of units of the Corporation (the “ Units ”), each Unit consisting of one common share of the Corporation (the “ Common Shares ”) and one half of one (1/2) common share purchase warrant (the “ Warrants ”) and Flow-Through Shares (“ FT Shares ”) with no warrant. Both offered independently and separately
Issue Price:	\$0.15 per Unit; \$0.20 per FT Shares
Issue Size:	5,000,000 units (\$750,000) and/or 7,500,000 FT Shares (\$ 1,500,000)
Warrant Terms:	Each whole Warrant shall entitle the holder thereof to acquire one common share of the Corporation, for a period of 24 months following the Closing Date, at an exercise price of \$ 0.20 per share.
Minimum Subscription:	4,000 Units (\$600) and/or 25,000 FT Shares (\$5,000) – accredited and non accredited investors
Agent:	Leede Jones Gable Inc.
Closing Date:	August 31, 2020 (on or about)



CAPITALIZATION TABLE

Post Closing(s) – August 15, 2020

Capitalization Table - August 15, 2020

	Issued Common Shares (Post 2:1 Rollback)	Offering	Broker Shares	Warrants	Interest Payable in Shares	Optional Conversions	Total Share Issued	Fully Diluted
Shares outstanding - current	8,960,889			83,333		300,000	8,960,889	9,344,222 ⁽¹⁾
Acquisition Debenture						2,000,000		2,000,000 ⁽²⁾
Brokered Offering for Units		5,000,000	400,000	2,500,000				7,900,000 ⁽³⁾
Brokered FT offering		7,500,000	600,000					8,100,000 ⁽⁴⁾
Non-brokered FT offering		2,500,000						2,500,000 ⁽⁵⁾
Non-brokered Convertible Debenture				4,000,000	150,000	4,000,000		8,150,000 ⁽⁶⁾
	8,960,889	15,000,000	1,000,000	6,583,333	150,000	6,300,000	8,960,889	37,994,222

Notes:

- 1 Fully diluted shares includes a conversion of 300,000 shares @ \$0.10 pursuant to terms of 15% Convertible Debentures.
- 2 \$500,000 - 4% accrued interest, Convertible Debenture with a Maturity Date of thirty (30) months from the date of issuance. At the option of the Holder, the principle amount of the debenture may be converted at a conversion price of \$0.25 per share. Accrued interest is payable upon conversion.
- 3 A maximum of \$500,000 (Brokered sub-receipts "A") and \$250,000 (non-brokered) for a totaling \$750,000 by the issuance of 5,000,000 Units comprised of units of the Corporation (each a "Unit"), each Unit being comprised of one common share in the share capital of the Corporation issued at a price of \$0.15 per common share and one half of a common share purchase warrant (each a "Warrant"), each whole Warrant entitling its holder to purchase one additional common share at a price of \$0.20 for a period of 24 months following the closing.
- 4 \$ 1,500,000 by issuing 7,500,000 Flow-Through Shares and \$0.20 per Flow-Through Shares, (sub-receipts "B") There are no warrants included in this Brokered Offering.
- 5 \$ 500,000 by issuing 2,500,000 Flow-Through Shares and \$0.20 per Flow-Through Shares. There are no warrants included in this Non-Brokered Offering.
- 6 \$400,000 - 10% Convertible Debenture with Maturity Date, on April 23, 2023. At the option of the Holder, the principle amount of the debenture may be payable in shares at a conversion price of \$0.10 per share and the issuance of one common share purchase warrant, entitling its holder to purchase on additional common share at the price of \$0.125 for 36 months from closing. Interest is payable semiannually payable in Common shares.



CORPORATE INFORMATION

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