



Petro Viking Issues Common Shares to Pay Debenture Interest

Calgary, Alberta, June 14th, 2021 – Petro Viking Energy Inc. (“Petro Viking” or the “Company”) announced today, in connection with its previously announced private placement offering of debenture units, its intention to issue 73,698 common shares of the Company (the **“Common Shares”**) at a deemed price of \$0.18 per Common Share in payment of an aggregate of \$13,265.64 in interest owing on the Company on the Company’s unsecured convertible debentures (the **“Debentures”**). In accordance with the terms of the Debentures, the Company has the option to pay the interest on the Debentures in either cash or Common Shares at a rate of 10% per annum. The issuance of Common Shares in payment of interest on the Debentures is subject to regulatory approvals. The Common Shares issued in payment of interest on the Debentures will be subject to a four month hold period.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualifications under the securities laws of any such jurisdiction.

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

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ON BEHALF OF THE BOARD

Gregory Doucette
President & CEO

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 and 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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.