

**FORM 51-102F3**  
**Material Change Report**

**Item 1.**                    **Reporting Issuer**

Petro Viking Energy Inc. (the “Company”)  
Macleod Place II  
Suite 500, 5940 Macleod Trail South  
Calgary, AB T2H 2G4

**Item 2.**                    **Date of Material Change**

A material change took place on July 14, 2021.

**Item 3.**                    **Press Release**

On August 13, 2021, a news release in respect of the material change was disseminated by TheNewsWire and was subsequently filed on SEDAR.

**Item 4.**                    **Summary of Material Change**

A summary of the nature and substance of the material change is as follows:

The Company Appoints New Director and Chief Executive Officer (“CEO”).

**Item 5.**                    **Full Description of Material Change**

The Company announced that Leonard Van Betuw was appointed as Director and CEO of the Company.

Please refer to the news release dated August 13, 2021 for further details.

**Item 6.**                    **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7.**                    **Omitted Information**

Not applicable.

**Item 8.**                    **Executive Officer**

Michel Lebeuf, Corporate Secretary

**Item 9.**                    **Date of Report**

DATED at Calgary, in the Province of Alberta on August 13, 2021.

*This material change report may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable law.*

## Schedule 1



### **PETRO VIKING ENERGY INC. ANNOUNCES NEW DIRECTOR AND CHIEF EXECUTIVE OFFICER**

**Calgary, Alberta – August 13, 2021 – Petro Viking Energy Inc.** (Canadian SEC: VIK) (“**Petro Viking**” or the “**Company**”) is pleased to announce the appointment of Leonard Van Betuw as the Company’s new Director and Chief Executive Officer, effective July 14, 2021. Mr. Van Betuw replaces Gregory Doucette, the former President and CEO of the Company.

Mr. van Betuw was awarded a BSc (Hon.) Degree in Geophysics in 1987 becoming recognized for his expertise in the area of design and delivery of services formed from a comprehensive suite of geophysical experiences developed over 25 years as a manager, executive, and Geophysicist.

Early in Leonard’s career, he spent most of his time abroad for various companies from 1998 to 1992. This is where Mr. van Betuw began forming of what will become his managerial skill sets. During these years, Mr. van Betuw held various contract positions and consulting roles including Geophysicist for Can-Oxy in Yemen, Operations Supervision for Veritas Geophysical and Operations Manager in Canada and Venezuela with Western Atlas International.

Between 1998 and 2006, Kintex Inc. was formed as a private company where Leonard acted as President. In 2006, the company was acquired and went public as Kintex Resources Corporation where Mr. van Betuw became President until 2010.

Mr. van Betuw consulted as an advisor with Life Sciences Institute from 2006 until 2011 when the company changed its name to Quattro Exploration and Production Ltd/. a TSX listed Junior Oil and Gas Company. In 2011, he was appointed President and CEO until 2016. In February, 2017, Leonard van Betuw became President and CEO of Avila Exploration and Development Canada Ltd.

**About Petro Viking Energy Inc.**

## Schedule 1

The Company is an energy company based and operating in the province of Alberta, Canada engaged in petroleum and natural gas exploration and development activities in western Canada. The Company intends to becoming an integrated energy company utilizing the experience of its officers and directors who have acquired experience as developers, explorers, operators and financiers of energy projects in Canada and internationally.

At present, the Corporation owns a fifty percent (50%) non-operating interest in the Ferrybank Property, a producing oil & gas property located in the Ferrybank area, 30 kilometers North West of Ponoka, Alberta (the “Ferrybank Property”) with a current NI 51-101 – Standards of Disclosure for Oil and Gas Activities compliant Statement of Reserves consisting of five (5) wells, the particulars of which are described in further details in Part 6 of Schedule E – NI 51-101F1 Statement of Reserve Data and Other, excerpts of which are also included hereunder .

The Corporation’s non-operating interest in the wells includes four producing wells (Shut-In Gas Wells) and one non-producing well, namely: (1) 00/01-26-045-27W4/0; (2) 00/01-22-045-27W4/0; (3) 00/01-22-045- 27W4/2; (4) 00/14-15-045-27W4/0; and (5) 00/14-26-044-27W4/0.

### **On Behalf of the Board of Directors**

Michel Lebeuf  
Corporate Secretary

### **For further information, please contact:**

Lars Glimhagen  
Chief Financial Officer  
Email : [lars@petroviking.ca](mailto:lars@petroviking.ca)

### *Cautionary Statement Forward-Looking Information:*

*This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect the Company’s forward-looking information. Important factors that could cause actual results to differ materially from the Company’s expectations also include risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.*