



Petro Viking Energy Inc. Closes \$2,500,000 Private Placement

Calgary, Alberta, September 21, 2021 – Petro Viking Energy Inc. (“Petro Viking” or the “Company”) is pleased to announce the closing of a successful non-brokered private placement for gross proceeds of \$2,500,000 by the issuance of 10,000,000 Units at a price of \$0.25 per Unit (the “Offering”), each Unit being comprised of one (1) common share in the capital of the Company (a “Common Share”) and one-half (1/2) common share purchase warrant, each full warrant entitling the holder thereof to purchase one (1) additional Common Share at a price of \$0.35 for a period of twenty-four (24) months from the date of the issuance.

All securities issued under this Offering will be subject to a statutory hold period of four (4) months plus a day from closing.

The proceeds from the Offering will be used by the Company for general working capital purposes.

In connection to this Offering, the Company is paying finders’ fees in cash in the amount of \$151,580 and issuing 368,800 compensation warrants (the “Compensation Warrants”). Each Compensation Warrant is exercisable into one (1) Common Share of the Company at \$0.35 per share until September 13, 2023.

About Petro Viking Energy Inc

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 and is an Emerging CSE listed corporation (“VIK”). As a low-cost Carbon Neutral Energy Producer in 2022 the Company will continue to achieve its results by focusing on the application of a combination of proven geological, geophysical, engineering, and production techniques. The Company intends to become 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.

ON BEHALF OF THE BOARD

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For further information regarding this new release, please contact: Lars Glimhagen, CFO or Peter Nesveda, 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 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.

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