

October 3, 2017



Viking Energy Group, Inc.

Viking Buys More Oil Production and Development Acreage -- Second Acquisition in Less Than 30 Days

NEW YORK, NY -- (Marketwired) -- 10/03/17 -- Viking Energy Group, Inc. ("**Viking**") (OTCQB: VKIN) is pleased to announce it has acquired additional working interests in various oil and gas-related leases in Eastern Kansas. This is the company's second acquisition in less than 30 days.

Acquisition of Additional Production and Development Acreage:

On October 2nd, 2017, Viking, through a wholly-owned subsidiary, Mid-Con Drilling, LLC ("**Mid-Con**"), a Kansas limited liability company, acquired, effective October 1st, 2017, a 100% working interest in six new oil and gas leases in Miami and Franklin Counties in Eastern Kansas. The purchase includes an undivided interest in all oil and gas wells, equipment, fixtures and other personal property located upon the leased properties and used in connection with oil and gas operations upon the leases attributable to the working interests purchased by Viking, through Mid-Con. The leases produce oil from the Cherokee formation, and offer the potential for several future drilling locations. Additional details about the acquisition are included in Viking's Current Report on Form 8-K filed today with the Securities and Exchange Commission and available under "Investors -- SEC Filings" at www.vikingenergygroup.com.

The new leases will be operated by Viking's existing operator of record in Kansas, S&B Operating, LLC, a subsidiary of Kansas Resource Development Company ("KRDC"). KRDC is a premier operating company in Kansas and Missouri, and its executives have decades of experience in the oil & gas sector. KRDC's management team specializes in formulating and operating water-flood enhanced oil recovery programs.

About Viking:

Viking is an independent exploration and production company focused on the acquisition and development of oil and natural gas properties in North America. The company owns oil and gas leases in Kansas, Missouri and Alberta. Viking targets under-valued assets with realistic appreciation potential.

Safe Harbor Statement:

This press release may contain forward-looking information within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), including all statements that are not statements of historical fact regarding the intent, belief or current expectations of the company, its directors or its officers with respect to, among other things: (i) the company's financing plans; (ii) trends affecting the company's financial condition or results of operations; (iii) the company's growth strategy and operating strategy; and (iv) the declaration and payment of dividends. The words "may," "would," "will," "expect," "estimate,"

"anticipate," "believe," "intend" and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond the company's ability to control, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors including the risk disclosed in the company's Forms 10-K and 10-Q filed with the SEC.

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