

February 12, 2021



Viking Energy Group, Inc.

Viking Energy Announces Reverse Stock Split

HOUSTON, TX, Feb. 12, 2021 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- **Viking Energy Group, Inc.** (OTCQB: [VKIN](#)) ("Viking" or the "Company") today announced a reverse stock split of the Company's common stock at a ratio of 1-for-9.

Viking's common stock will begin trading on a split-adjusted basis on the OTCQB at the market open on February 12, 2021. Once effective, the reverse stock split will reduce the number of shares of common stock issued and outstanding from ~ 464.3 million to ~ 51.6 million, exclusive of the common shares of Viking to which Camber Energy, Inc. is entitled, on a post-reverse basis, pursuant to a recent transaction whereby Viking extinguished ~ \$18.9 million of debt. Details regarding such transaction were included in Viking's Current Report on Form 8-K filed on January 13, 2021, which is available under "Investors -- SEC Filings" at www.vikingenergygroup.com.

The trading symbol for the Company's common stock will be "VKIND" for 20 business days, after which the symbol will then change back to "VKIN." The new CUSIP number for the Company's common stock following the reverse stock split is 926795204.

According to James Doris, Viking's President & CEO, *"The primary objective of the reverse stock split is to facilitate future transactions for the benefit of company stakeholders."*

About Viking:

Viking is an independent exploration and production company focused on the acquisition and development of oil and natural gas properties in the Gulf Coast and Mid-Continent region. The company owns oil and gas leases in Texas, Louisiana, Mississippi and Kansas. Viking targets undervalued assets with realistic appreciation potential.

Forward-Looking Statements:

This press release may contain forward-looking information within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and any statements that are not historical facts contained in this press release are "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995 ("PSLRA"), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking

statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions or economic conditions with respect to the oil and gas industry, the performance of management, actions of government regulators, vendors, and suppliers, our cash flows and ability to obtain financing, competition, general economic conditions and other factors that are detailed in our filings with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K for the year ending December 31, 2019, and our Quarterly Reports on Form 10-Q for the quarters ending March 31, 2020, June 30, 2020 and September 30, 2020. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

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