

April 30, 2018



Viking Energy Group, Inc.

# Viking Energy Announces \$36 Million Increase in Value of Oil & Gas Properties in 2017

Records Net Income of \$17.8 Million

HOUSTON, TX, April 30, 2018 (GLOBE NEWSWIRE) -- Viking Energy Group, Inc. (“**Viking**”) (OTCQB: **VKIN**) is pleased to announce a net comprehensive income for the year ended December 31, 2017 of approximately \$17.8 million, coupled with an increase in the value of its oil and gas properties of approximately \$36.2 million over the prior year, as outlined in the company’s annual report on form 10-K/A for the 2017 calendar year.

This significant increase in asset value is attributed to the six acquisitions completed by the company from September, 2017 through December 31, 2017, including a bargain purchase gain of approximately \$27 million relative to Viking’s strategic acquisition of Petrodome Energy, LLC on December 22, 2017 (<https://www.vikingenergygroup.com/news-media/press-releases/detail/59/viking-energy-group-inc-adds-approx-1501-83-mbbl-and>) and its acquisition of 40 new oil leases in Kansas on December 29, 2017 (<https://www.vikingenergygroup.com/news-media/press-releases/detail/61/viking-completes-significant-acquisition-in-kansas-within>).

James A. Doris, Viking’s President & CEO, noted, “Our acquisition strategy in the latter part of 2017 has served us well in terms of not only increasing immediate oil & gas production but also with facilitating future growth as there are enhancement methods we can implement to improve production from existing wells, and the majority of our properties have several in-field drillable locations.”

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, Texas, Louisiana, Mississippi 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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**Source: Viking Energy Group, Inc.**