

July 30, 2021



Viking Energy Group, Inc.

Viking Energy Announces Additional Equity Investment from Camber Energy

Positions Viking for Potential Acquisition & Exclusive License Arrangement

HOUSTON, TX, July 30, 2021 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- **Viking Energy Group, Inc.** (OTCQB: VKIN) ("Viking" or the "Company") is pleased to announce the completion of another deal with its majority-owned shareholder, **Camber Energy, Inc.** (NYSE American: CEI) ("Camber"), pursuant to which Camber purchased \$11 million worth of common stock of Viking.

The proceeds from the transaction are to be used by Viking to (i) facilitate the potential acquisition of an approximate 60.5% interest in a company engaged in the manufacture and supply of industrial engines, power generation products, services and custom energy solutions; (ii) facilitate the potential execution of an agreement with respect to the license of a patented carbon-capture system for exclusive use in Canada and for a specified number of locations in the United States; and (iii) for general working capital purposes.

Additional details regarding the transaction were included in Viking's and Camber's Current Reports on Form 8-K filed with the Securities and Exchange Commission ("SEC") on July 30, 2021, and are available under "investors" – "SEC filings" at www.vikingenergygroup.com and www.camber.energy.

About Viking:

Viking is a growth-oriented energy company, and has an existing Oil & Gas division with interests in properties 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 Section 27A of the Securities Act of 1933, as amended. Any statements that are not historical facts contained in this press release are "forward-looking statements", 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 COVID-19 pandemic, 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 Camber's and Viking's respective filings with the Securities and Exchange Commission. We intend that all forward-looking statements be subject to the safe-harbor provisions.

Contact Information

Investors and Media:

Tel. 281.404.4387 (ext.3)



Source: Viking Energy Group, Inc.