

February 17, 2022



Viking Energy Group, Inc.

Viking's Electric Transmission & Open Conductor Detection Systems Technology Founders Are Recognized Leaders in the Energy Sector

Technology Founders Are Recognized Leaders in The Energy Sector

HOUSTON, TX / ACCESSWIRE / February 17, 2022 / Viking Energy Group, Inc. (OTCQB:VKIN) ("Viking" or the "Company") announced on February 15, 2022 its acquisition of a 51% interest in entities that own the intellectual property rights to fully developed, patent pending, ready-for-market proprietary Electric Transmission and Distribution Open Conductor Detection Systems designed to detect a break in a transmission line, distribution line, or coupling failure, and to immediately terminate the power to the line before it reaches the ground.

Importance of Technology

- Increases the stability and reliability of the electric grid
- Increases public safety as downed powerlines and electrical equipment rank as the top source of incendiary events
- Replacing existing infrastructure is costly and time consuming. The technologies can be implemented at a low cost.

Advantages

- The speed (i.e. half a second) within which the system can detect an open conduction and de-energize the circuit
- Low-cost, in particular for the transmission line solution as there are limited labor or equipment costs.

Technology Founders

The technologies were developed by Robert Stuart and Ronald Smith, respected professionals with decades of experience in the power generation, transmission and distribution sector. Messrs. Stuart and Smith, whose backgrounds are set out below, will be leveraging their industry relationships globally to assist Viking with integration and sales efforts.

Robert Stuart:

Mr. Stuart had a distinguished 35-year career at Pacific Gas and Electric (PG&E), and led major initiatives in system protection, transmission operation, control and disturbance

analysis. He has been an innovator and has successfully championed numerous technology advancements while at PG&E. He chaired a team that developed methodology and procedures to restore the reliable operation of the Western United States high voltage transmission grid after the August 1996 blackout of the Western United States. In August 2003, Mr. Stuart was a principal investigator for NERC (North American Electric Reliability Committee) on the August 14, 2003 outage which interrupted power to over 60 million people. Since his retirement from PG&E, he continues to work as a subject matter expert for numerous firms in the areas of transmission, grid protection, renewable energy and disaster recovery.

Mr. Stuart's consulting clients included Gridquant Technologies, Battelle, BrightSource Energy, Scatec Energy, Nexant, Flynn Resource Consultants, Bridge View Resources and Stantec. Mr. Stuart was principal investigator for a NASA Phase II project involving autonomous control of a microgrid on board the Orion spacecraft for the Manned Space Mission to Mars. Mr. Stuart served as the Senior Director of Transmission for BrightSource Energy and subsequently served as the primary electrical consultant to BrightSource Energy (BSE) from Sept. 2009 to 2013 on the construction and startup power for BSE's Ivanpah generation plant, the world's largest solar thermal generation plant (392MW). Mr. Stuart was the principal consultant for Nexant in making recommendations for the System Protection of Jordan's entire transmission grid in 2011 and also served as a principal consultant for Nexant as the Operation Expert for the Nigerian transmission grid in 2013 and early 2014. In 2017 and 2018, Mr. Stuart served as the transmission operation and protection expert for the East African Power Pool to help the 5 core East African countries develop an interconnected power pool. Mr. Stuart was the primary transmission consultant for Scatec North America in the development and design of large-scale solar PV projects in North America. He is presently the primary transmission consultant for Onyx Renewables and Navajo Power LLC.

Mr. Stuart served as Director of Business Development & Principal Consultant for Elequant. Principal Consultant to North American Electric Reliability Corporation (NERC) on System Protection matters and investigations of blackouts in the city of Los Angeles. Principal Consultant to the California Independent System Operator (CAISO) in assessing Emergency Preparedness at the CAISO. Principal Consultant to Sacramento Municipal Utility District (SMUD) in putting together specifications for a backup transmission control center.

During Mr. Stuart's distinguished 35-year career at Pacific Gas & Electric he held numerous positions, including:

- Lead Investigator of December 1998 blackout of San Francisco
- Manager of Engineering Operations
- Principal Power System Engineer
- Senior Protection Engineer

Ronald Smith:

Mr. Smith had a distinguished 33-year career at Pacific Gas and Electric (PG&E), that began as a Power Plant Operator. He quickly advanced to grid operations and dispatch. He held positions in Power Generation Portfolio Management, where he managed PG&E's generation portfolio into the California Independent Operator's Energy and Ancillary Services Market to the benefit of the utility ratepayers. From 2006-2014 he became a Generation Outage Coordinator responsible for scheduling all generator outages, short duration outages

and annual maintenance schedules. He was responsible for all resource types, including nuclear, hydro, geothermal, steam and third-party power generation under contract with the PG&E.

Additional details regarding Viking's acquisition of the technology were included in, and the description above is qualified in its entirety by reference to, Viking's Current Reports on Form 8-K filed with the Securities and Exchange Commission ("SEC") on February 15, 2022, and are available under "investors" - "SEC filings" at www.vikingenergygroup.com.

About Viking:

Based in Houston, Texas, Viking Energy Group, Inc. is a growth-oriented diversified energy company. Through various majority-owned subsidiaries, Viking provides custom energy & power solutions to commercial and industrial clients in North America and owns interests in oil and natural gas assets in the United States. The company also holds an exclusive license in Canada to a patented carbon-capture system, and owns a majority interest in an entity with intellectual property rights to a fully developed, patent pending, ready-for-market proprietary Medical & Bio-Hazard Waste Treatment system using Ozone Technology. For more information, please visit the company's website at www.vikingenergygroup.com.

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 Viking's filings with the Securities and Exchange Commission. We intend that all forward-looking statements be subject to the safe-harbor provisions.

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