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Viking Energy Group, Inc.

# New Patent Acquired for Advanced Bottoming Cycle Power Generation and Carbon Capture Technology Licensed by Viking Energy

**HOUSTON, TX / ACCESSWIRE / April 4, 2022 / Viking Energy Group, Inc.**

(OTCQB:VKIN) ("Viking" or the "Company") is pleased to announce the issuance of a new patent (No. 11,286,832) by the U.S. Patent & Trademark Office in connection with the intellectual property and other rights licensed by Viking from ESG Clean Energy, LLC ("ESG"), developers of net zero carbon footprints and clean energy solutions for distributed power generation.

The new patent, issued in March, 2022, concerns a Bottoming Cycle Power System and its related impact to carbon capture technology, is the latest patent acquired for ESG's portfolio of advanced power generation technologies designed to make natural-gas fueled power generation maintain high efficiency without losing energy in the carbon capture process, and for the process of capturing carbon dioxide to be more economically feasible and environmentally friendly.

The new patent covers the invention of an "exhaust-gas-to-exhaust-gas heat exchanger" that efficiently cools - and then reheats - exhaust from a primary power generator so greater energy output can be achieved by a secondary power source with safe ventilation. Another key aspect of the new patent is the development of a carbon dioxide capture system that utilizes the waste heat of the carbon dioxide pump to heat and regenerate the adsorber that enables the CO<sub>2</sub> to be safely contained and packaged.

Nick Scuderi, President of ESG, commented<sup>[1]</sup>, "*Acquiring this patent greatly expands our ability to better capture carbon - and use it to make something beneficial - whenever natural gas is used to produce electricity. It's very important progress for a world that's forced to still depend on fossil fuels while trying to meet new emissions standards. Until the renewable power industry can meet the rising global power demands, this technology addresses that challenge tremendously.*"

Viking's license regarding ESG's patent rights and know-how related to stationary electric power generation, including methods to utilize heat and capture carbon dioxide is exclusive for all of Canada (unlimited number of systems), and non-exclusive for up to twenty-five locations in the United States.<sup>[2]</sup>

James Doris, President and Chief Executive Officer of Viking, commented, "*We are well positioned to assist with the power generation needs of commercial and industrial organizations while at the same time helping them reduce their carbon footprint to satisfy*

*regulatory requirements and follow best ESG-practices. The recent advancement and progress with respect to the ESG's clean energy system is timely as it aligns with the Canadian government's recently announced 2030 Emissions Reduction Plan<sup>[3]</sup>."*

#### 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 entities with intellectual property rights to a fully developed, patent pending, ready-for-market proprietary: (i) Medical & Bio-Hazard Waste Treatment system using Ozone Technology; and (ii) Open Conductor Detection systems. For more information, please visit the company's website at [www.vikingenergygroup.com](http://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.

#### **Contact Information**

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[1] <https://esgcleanenergy.com/press/>

[2] As disclosed in Viking's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 23, 2021.

[3] <https://www.canada.ca/en/environment-climate-change/news/2022/03/2030-emissions-reduction-plan--canadas-next-steps-for-clean-air-and-a-strong-economy.html>

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