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Viking Energy Group, Inc.

# Viking Energy Announces Notice of Allowance for Patent Covering Waste Treatment Technology

**HOUSTON, TX / ACCESSWIRE / October 31, 2022 / Viking Energy Group, Inc.**

(OTCQB:VKIN) ("Viking" or the "Company") is pleased to announce that its majority-owned subsidiary, Viking Ozone Technology, LLC ("Viking Ozone"), received a Notice of Allowance from the United States Patent & Trademark Office ("USPTO") for patent application No. 17/576,801 titled "*Multi-Chamber Medical Waste Ozone-Based Treatment Systems and Methods*". A Notice of Allowance is issued after the USPTO makes the determination that a patent should be granted from an application. A patent from the recently allowed application is expected to be issued in the coming months.

The pending patent relates to Viking Ozone's proprietary methods and devices utilizing Ozone-based treatments. Viking is expected to use this technology within waste treatment and disposal systems, including systems used in hospitals, prisons, laboratories, military bases and care centers.

The global medical waste management market size was valued at USD 21.0 billion in 2016 and is expected to grow at a CAGR of 5.4% to 2025, according to industry analyst Grand View Research.<sup>[1]</sup>

Continued use of certain existing treatment, disposal and recycling procedures increases the risk of harmful gases and compounds such as mercury and oxides being released into the atmosphere, which contribute to land, air and water pollution and may result in the spread of possible cancer-causing infectious agents. The development and adoption of advanced techniques in the treatment, disposal and recycling of these materials are driving industry growth.

According to the World Health Organization, the management of health-care waste requires increased attention and diligence to avoid adverse health outcomes, and key elements in improving health-care waste management include favoring the safe and environmentally sound treatment of waste, and selecting safe and environmentally-friendly management treatment and disposal options.<sup>[2]</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. The company also holds an exclusive license in Canada to a patented carbon-capture system, and has a majority interest in: (i) 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; and (ii) entities with the intellectual property rights to fully developed, patent pending, ready-for-market proprietary Electric Transmission and Distribution 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://www.grandviewresearch.com/industry-analysis/medical-waste-management-market>

[2] <https://www.who.int/news-room/fact-sheets/detail/health-care-waste>

**SOURCE:** Viking Energy Group, Inc.

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