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Viking Energy Group, Inc.

## Viking Completes Drilling of Enhanced Recovery Well

NEW YORK, NY -- (Marketwired) -- 06/05/17 -- Viking Energy Group, Inc. ("**Viking**") (OTC PINK: VKIN) is pleased to announce its wholly-owned subsidiary, Mid-Con Petroleum, LLC ("**Mid-Con**"), completed the drilling of an enhanced oil recovery well on its ABC lease in Eastern Kansas.

The well was completed as part of the phase-one development initiative concerning this particular lease whereby Viking drilled 6 new producing oil wells on this property (as announced on May 24th), and will be used to inject fluid into the isolated formation to increase recovery of oil reserves. The work was coordinated and supervised by Mid-Con's operator, S&B Operating, LLC, who is experienced in designing and operating enhanced oil recovery projects.

The ABC lease (approx. 400 acres) is only one of Mid-Con's producing leases in Eastern Kansas. Approximately 30% of the ABC lease has been developed, leaving many more 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 Alberta, Kansas and Missouri. Viking targets under-valued assets with realistic appreciation potential.

Viking is not an investment company, as defined by the Investment Company Act of 1940.

### 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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