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Viking Energy Group, Inc.

Viking Energy Announces Grant of U. S. Patent Covering Waste Treatment Technology

HOUSTON, TX / ACCESSWIRE / January 31, 2023 / 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 today U. S. Utility Patent No. 11,565,289 from the United States Patent & Trademark Office ("USPTO") titled "*Multi-Chamber Medical Waste Ozone-Based Treatment Systems and Methods*". A related international application is pending, and selected countries will be designated for national phase coverage in the near future. It is anticipated that the allowance of this United States patent application may lead to additional related patents in other countries.

This utility 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, including systems used in hospitals, prisons, laboratories, military bases and care centers.

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.¹

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 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.

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.

¹ <https://www.who.int/news-room/fact-sheets/detail/health-care-waste>

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