



Petro Viking releases its Financials for the nine-month period ended September 30, 2021 and is pleased to announce the receipt of the Conditional Approval of the Company's Fundamental Change

Calgary, Alberta, November 25, 2021 – Petro Viking Energy Inc. (“Petro Viking” or the “Company”) releases its financials for the nine-month period ended September 30, 2021 and has obtained conditional approval from the Canadian Securities Exchange (the “CSE”) for its proposed acquisition of 100% of 611890 Alberta Inc. (dba Avila Energy) (“Avila”) undivided interests in 53,835 Acres, 43,935 Acres (Net), of mineral rights, associated wells, pipelines and facilities. See the Company’s news release dated June 14, 2021 for further information.

The acquisition is considered a fundamental change under the policies of the CSE. Subject to the fulfilment of conditions and necessary approvals, the Company anticipates that the completion of the acquisition will occur sometime by the end of December 2021, or such other date as the Company and Avila may agree. Upon successful completion of the acquisition, the Company’s common shares will resume trading on the CSE under the ticker symbol “VIK”.

A copy of the Form 2A listing statement in connection with the acquisition was prepared in accordance with the policies of the CSE and will be available on SEDAR and the CSE website prior to the resumption of trading of the common shares on the CSE.

The conditions of approval being; the delivery of a Consent Resolution from shareholders representing more than 65% of Class A Common Shareholders of the Company and the submission of all remaining documents and payment of associated filing fees with the CSE that are typically associated with a Fundamental Change. The Company has received to date overwhelming verbal support and anticipates that all conditions will be promptly completed.

The Company’s name shall be changing to Avila Energy Corporation, as approved at the Annual General and Special Meeting held on October 15th, 2021 with the website being updated upon completion of the transition which is anticipated in December of 2021.

About Petro Viking Energy Inc.

The Company is an energy company based and operating in the province of Alberta, Canada engaged in petroleum and natural gas exploration and development activities in western Canada, and is an Emerging CSE listed corporation (“VIK”). As a low-cost Carbon Neutral Energy Producer in 2022 the Company will continue to achieve its results by focusing on the application of a combination of proven geological, geophysical, engineering, and production techniques. The Company intends to becoming an integrated energy company utilizing the experience of its officers and directors who have acquired experience as developers, explorers, operators and financiers of energy projects in Canada and internationally.

ON BEHALF OF THE BOARD

Leonard Van Betuw
President and CEO
Email: leonard.v@avilaexpl.com

For further information, please contact:

Lars Glimhagen
Chief Financial Officer
Email: lars@petroviking.ca

Peter Nesveda
Vice-President, Corporate Affairs and Investor Relations
Email: peter@intuitiveaustralia.com.au

All statements contained in this press release about anticipated future events constitute forward-looking statements. Forward looking statements are often, but not always, identified by the use of words such as “anticipate” and “expect”. Forward-looking statements are subject to business risks and uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management’s estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

BOE presentation:

Barrel ("bbl") of oil equivalent ("boe") amounts may be misleading particularly if used in isolation. All boe conversions in this report are calculated using a conversion of six thousand cubic feet of natural gas to one equivalent barrel of oil (6 mcf=1 bbl) and is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.