UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended: **December 31, 2014**

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____________ to ____________

Commission File Number: **000-29219**

VIKING INVESTMENTS GROUP, INC.

(Exact name of registrant as specified in its charter)

Nevada	**98-0199508**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

1330 Avenue of the Americas, Suite 23 A
New York, NY 10019
(Address of principal executive offices)

(212) 653 0946
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: Common Stock, par value $0.001

Name of each exchange on which registered: None

Securities registered pursuant to Section 12(g) of the Act: Common Stock

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of June 30, 2014, the aggregate market value of the shares of the Registrant's common equity held by non-affiliates was approximately $1,178,668, using the June 30, 2014 closing price of the Registrant's common stock of $0.254/share. Shares of the Registrant's common stock held by each executive officer and director and each by each person who owns 10 percent or more of the outstanding common stock have been excluded in that such persons may be deemed to be "affiliates" of the Registrant for purposes of the above calculation. This determination of affiliate status is not a conclusive determination for other purposes.

The number of shares of the Registrant's common stock outstanding as of March 1, 2015, was 24,769,551.

NOTE REGARDING FORWARD LOOKING STATEMENTS

This Annual Report on Form 10-K contains statements that constitute "forward-looking statements." These forward-looking statements can be identified by the use of predictive, future-tense or forward-looking terminology like "believes," "anticipates," "expects," "estimates," "may," or similar terms. These statements appear in a number of places in this annual report and include statements regarding the Company's intent, belief or current expectations and those of its directors or officers with respect to, among other things:(i) trends affecting its financial condition or results of operations, (ii) its business and growth strategies, and (iii) its financing plans. You are cautioned that forward-looking statements are not guarantees of future performance and involve significant risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. Factors that could adversely affect actual results and performance include, among others, the Company's need for additional capital, its history of losses, the intense competition the Company faces in its business, the fact that its stock is a "penny stock" and the other material risks described under "Risk Factors". The accompanying information contained in this annual report, including, without limitation, the information set forth under the heading "Item 1. Business" identifies important additional factors that could materially adversely affect actual results and performance. You are urged to carefully consider these factors. All forward-looking statements attributable to us are expressly qualified in their entirety by the foregoing cautionary statement.

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PART I

Item 1. Business

Viking Investments Group, Inc., is sometimes referred to hereinafter as "Viking Investments" or the "Company." The Company was incorporated under the laws of the State of Florida on May 3, 1989, as Sparta Ventures Corp. and remained inactive until June 27, 1998. After several name changes, the Company merged with and into a wholly-owned subsidiary, SinoCubate, Inc., which remained the surviving entity of the merger. SinoCubate, Inc. was formed in the State of Nevada on September 11, 2008. The merger resulted in a change of name of the Company from Synthenol Inc. to SinoCubate, Inc., and a change in the state of incorporation of the Company from Florida to Nevada. On June 13, 2012, the Company changed its name to Viking Investments Group, Inc.

The Company's business plan is to provide professional advisory and consulting services to companies undergoing or anticipating periods of rapid growth, significant change or ownership transition, and when justified, staffing, financing, and/or providing operational support to such companies. Target companies must have superior management, intimate knowledge of their particular industry and a sound business plan, along with a desire and receptiveness for specific expertise to advance the company's business objectives. Viking's primary focus is directed toward North America, targeting various industries. Viking targets under-valued businesses with realistic appreciation potential and a defined exit strategy.

Viking Investments is neither an underwriter as the term is defined in Section 2(a)(11) of the Securities Act of 1933, nor an investment company pursuant to the Investment Company Act of 1940. Viking Investments is not an investment adviser pursuant to the Investment Advisers Act of 1940. Viking Investments is not registered with FINRA or SIPC.

Other Information

Neither the Company nor any of its subsidiaries engaged in any research and development activities during 2014. The Company does not manufacture any products or engage in any activity that requires compliance with environmental laws.

Employees

The Company, through its wholly owned subsidiary, Viking Investments Group, LLC, a Delaware limited liability company ("Viking Delaware"), employs five people (and retains outside consultants as needed) involved in business development, business analysis, financial consulting, web programming and designing, execution and support of the Company's business.

Reports to Securities Holders

The Company provides an annual report that includes its audited financial information to its shareholders upon written request. The Company also makes its financial information equally available to any interested parties or investors through compliance with the disclosure rules of the Exchange Act. The Company is subject to disclosure filing requirements including filing a Form 10-K annually and Form 10-Q quarterly. In addition, the Company will file Form 8-K and other proxy and information statements from time to time as required.

The public may read and copy any materials that the Company files with the SEC at the SEC's Public Reference Room at 100 F Street NE, Washington, DC 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site (http://www.sec.gov) that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC.

Item 1A. Risk Factors

The following important factors among others, could cause our actual operating results to differ materially from those indicated or suggested by forward-looking statements made in this Form 10-K or presented elsewhere by management from time to time.

There are numerous and varied risks, known and unknown, that may prevent us from achieving our goals. If any of these risks actually occur, our business, financial condition or results of operation may be materially adversely affected. In such case, the trading price of our common stock could decline and investors could lose all or part of their investment.

There is doubt about our ability to continue as a going concern due to our operating history of net losses, negative working capital and insufficient cash flows, and lack of liquidity to pay our current obligations, all of which means that we may not be able to continue operations.

Our independent accounting firm has added an explanatory paragraph to their audit opinion issued in connection with the financial statements. We cannot provide our shareholders any assurance that we will be able to raise sufficient funding from the generation of revenue, the sale of our common stock, or through financing to sustain the Company over the next twelve months. We do not have enough cash on hand to meet our obligations over the next twelve months. As discussed in Note 1 to our financial statements for the years ended December 31, 2014 and 2013, the fact that we have generally had net losses and a working capital deficiency as of December 31, 2014, raise substantial doubt about our ability to continue as a going concern.

We have not established an effective system of internal control over our financial reporting, and if we fail to maintain such internal control, we may not be able to accurately report our financial results, and current and potential stockholders may lose confidence in our financial reporting.

We have not established and maintained adequate and effective internal control over financial reporting that would provide reasonable assurance regarding the reliability of our financial reporting and the preparation of financial statements in accordance with generally accepted accounting principles. We are, however, required to evaluate the effectiveness of our internal controls and to disclose any changes and material weaknesses in those internal controls.

Any failure to maintain adequate internal controls could adversely impact our ability to report our financial results on a timely and accurate basis. If our financial statements are not accurate, investors may not have a complete understanding of our operations. Likewise, if our financial statements are not filed on a timely basis as required by the SEC and the Capital Market, we could face severe consequences from those authorities. In either case, there could result a material adverse effect on our business. Ineffective internal controls could also cause investors to lose confidence in our reported financial information, which could have a negative effect on the trading price of our stock.

Conflicts of Interest

Certain conflicts of interest may exist between the Company and its Executive Chairman, former President and Chief Executive Officer, Tom Simeo, as well as its majority shareholder, Viking Investments Group, LLC, a company organized under the laws of the Federation of St. Kitts and Nevis ("Viking Nevis"). Tom Simeo is also the principal officer of Viking Nevis. As a result, conflicts of interest may arise that can be resolved only through exercise of such judgment as is consistent with fiduciary duties to the Company. See "Certain Relationships and Related Transactions."

Need for Additional Financing

The Company currently has limited funds and the lack of additional funds may negatively impact the Company's ability to pursue its business strategy to acquire, invest in and/or provide professional advisory and consulting services to companies undergoing or anticipating periods of rapid growth. Even if the Company's funds prove to be sufficient to provide such services or to acquire an interest in, or complete a transaction with, an entity, the Company may not have enough capital to exploit the opportunity. The ultimate success of the Company may depend upon its ability to raise additional capital. The Company may investigate the availability, source, or terms that might govern the acquisition of additional capital but will not do so until it determines a need for additional financing. If additional capital is needed, there is no assurance that funds will be available from any source or, if available, that they can be obtained on terms acceptable to the Company. If not available, the Company's operations will be limited to those that can be financed with its modest capital.

Regulation of Penny Stocks

The Company's securities may be subject to a SEC rule that imposes special sales practice requirements upon broker-dealers who sell such securities to persons other than established customers or accredited investors. For purposes of the rule, the phrase "accredited investors" means, in general terms, institutions with assets in excess of $5,000,000, or individuals having a net worth, or joint net worth with spouse, in excess of $1,000,000 excluding the value of the person's primary residence or having an annual income that exceeds $200,000 (or that, when combined with a spouse's income, exceeds $300,000). For transactions covered by the rule, the broker-dealer must make a special suitability determination for the purchaser and receive the purchaser's written agreement to the transaction prior to the sale. Consequently, the rule may affect the ability of broker-dealers to sell the Company's securities and also may affect the ability of purchasers in this offering to sell their securities in any market that might develop.

In addition, the SEC has adopted a number of rules to regulate "penny stocks." Such rules include Rules 3a51-1, 15g-1, 15g-2, 15g-3, 15g-4, 15g-5, 15g-6, 15g-7, and 15g-9 under the Securities Exchange Act of 1934, as amended or the Exchange Act. Because the securities of the Company may constitute "penny stocks" within the meaning of the rules, the rules would apply to the Company and to its securities. The rules may further affect the ability of owners of shares to sell the securities of the Company in any market that might develop for them.

Shareholders should be aware that, according to SEC, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (iii) "boiler room" practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; (iv) excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and (v) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses.

Lack of Operating History

Due to the numerous risks inherent in the implementation of a new business emphasis and plan, the Company must be regarded as a new or start-up venture with all of the unforeseen costs, expenses, problems, and difficulties to which such ventures are subject.

No Assurance of Success or Profitability

There is no assurance that the Company will be able to successfully implement its business plan and provide the contemplated services to its client companies. Even if the Company is successful in providing its services to its client companies, there is a risk that it will not generate revenues or profits, or that the market price of the Company's common stock will increase.

Impracticality of Exhaustive Investigation

The Company has limited or no funds and this, coupled with the lack of full-time management will likely make it impracticable to conduct a complete and exhaustive investigation and analysis of its opportunities with respect to its prospective client companies. Decisions will therefore likely be made without detailed feasibility studies, independent analysis, market surveys and the like which, if the Company had more funds available to it, would be desirable. The Company will be particularly dependent in making decisions upon information provided by its prospective client's promoter, owner, sponsor, or others associated with the business opportunity seeking the Company's participation. A significant portion of the Company's available funds may be expended for investigative expenses and other expenses related to preliminary aspects of providing incubate services to clients, and potential profits would therefore be lessened.

Lack of Diversification

Because of the limited financial resources that the Company has, it is unlikely that the Company will be able to diversify its acquisitions or operations. The Company's probable inability to diversify its activities into more than one area will subject the Company to economic fluctuations within a particular business or industry and therefore increase the risks associated with the Company's operations.

Reliance upon Financial Statements

The Company generally will require audited financial statements from companies with which it seeks to enter into a contractual arrangement. In cases where no audited financials are available, the Company will have to rely upon interim period unaudited information received from a prospective client company's management that has not been verified by outside auditors. The lack of the type of independent verification which audited financial statements would provide increases the risk that the Company, in evaluating a contractual arrangement with such a company, will not have the benefit of full and accurate information about the financial condition and recent interim operating history of that company. This risk increases the prospect that the contractual arrangement with such a company might prove to be an unfavorable one for the Company or the holders of the Company's securities.

Moreover, the Company will be subject to the reporting provisions of the Exchange Act, and thus will be required to furnish certain information about significant contractual arrangements, including audited financial statements for any business with which it enters into a contractual arrangement for control. Consequently, prospects that do not have, or are unable to provide reasonable assurances that they will be able to obtain, the required audited statements would not be considered by the Company to be appropriate clients so long as the reporting requirements of the Exchange Act are applicable. Should the Company, during the time it remains subject to the reporting provisions of the Exchange Act, complete into a contract for control of an entity for which audited financial statements prove to be unobtainable, the Company would be exposed to enforcement actions by the SEC and to corresponding administrative sanctions, including permanent injunctions against the Company and its management. The legal and other costs of defending an SEC enforcement action would have material, adverse consequences for the Company and its business. The imposition of administrative sanctions would subject the Company to further adverse consequences. In addition, the lack of audited financial statements would prevent the securities of the Company from becoming eligible for listing on NASDAQ, or on any existing stock exchange.

Moreover, the lack of such financial statements is likely to discourage broker-dealers from becoming or continuing to serve as market makers in the securities of the Company. Without audited financial statements, the Company would almost certainly be unable to offer securities under a registration statement pursuant to the Securities Act of 1933 or the Securities Act, and the ability of the Company to raise capital would be significantly limited until such financial statements were to become available.

Other Regulation

A contractual arrangement for acquisition of equity ownership of or control may be of a company that is subject to rules and regulation by federal, state, local or foreign authorities. Compliance with such rules and regulations can be expected to be a time-consuming, expensive process and may limit other opportunities of the Company.

Limited Participation of Management

The Company is heavily dependent upon the skills, talents, and abilities of its management, who currently have other business interests and do not devote their full time to management of the Company.

Lack of Continuity in Management

The Company does not have any employment agreements with its newly appointed Chief Executive Officer and President, Mr. Doris, and its Executive Chairman, Treasurer and former Chief Executive Officer, Mr. Simeo. As a result, there is no assurance that Mr. Doris or Mr. Simeo will continue to be associated with the Company in the future. In connection with future business opportunities, it is possible that Mr. Doris or Mr. Simeo may resign as an officer and director of the Company subject to compliance with Section 14f of the Exchange Act. A decision to resign will be based upon the identity of the business opportunity and the nature of the transaction and is likely to occur without the vote or consent of the stockholders of the Company.

No Independent Audit Committee

The Company does not have an independent Audit Committee of its Board of Directors. The entire Board of Directors functions as the Company's Audit Committee. The Sarbanes-Oxley Act of 2002, as amended or the SOX and rules and regulations adopted by the SEC to implement the SOX impose certain standards on listed companies relative to the maintenance and operations of Board of Directors Audit Committees, including but not limited to the requirement that Audit Committees be appointed, that membership of such committees comprise only independent directors, that a financial professional be among the membership of such committee and that such committee be afforded an adequate operating budget and be able to employ independent professional advisors. The SOX also requires that the Audit Committee oversee the work of a company's outside auditors and that the outside auditors be responsible to the Audit Committee. At this time, the Company is not in compliance with the requirements of the Sarbanes-Oxley Act as they relate to independent Board of Directors Audit Committees. The Company believes that under rules and regulations adopted by the SEC to implement these provisions of the SOX it is not required to comply with its requirements relating to the appointment of an Audit Committee of its Board of Directors and conforming with the enumerated standards and guidelines because the Company is not a "Listed Company" as defined therein. Notwithstanding, the Company may ultimately be determined not to be in compliance therewith and may therefore face penalties and restrictions on its operations until it comes into full compliance. Additionally, the Company's failure to comply with the provisions of the SOX could preclude it from being listed on NASDAQ or any other stock exchanges until it can show that it is in compliance. The Company's failure to be in compliance with the SOX could also present an impediment to a potential business combination where the target company intends that the Company apply for listing on NASDAQ or any other applicable stock exchanges.

Indemnification of Officers and Directors

Nevada statutes provide for the indemnification of the Company's directors, officers, employees, and agents, under certain circumstances, against attorney's fees and other expenses incurred by them in any litigation to which they become a party arising from their association with or activities on behalf of the Company. The Company will also bear the expenses of such litigation for any of its directors, officers, employees, or agents, upon such person's promise to repay the Company if it is ultimately determined that any such person shall not have been entitled to indemnification. This indemnification policy could result in substantial expenditures by the Company which it may be unable to recoup.

Dependence upon Outside Advisors

To supplement the Company's officers, directors and principal shareholders, the Company may be required to employ accountants, technical experts, appraisers, attorneys, or other consultants or advisors. The selection of any such advisors will be made by the Company without any input from stockholders. Furthermore, it is anticipated that such persons may be engaged on an "as needed" basis without a continuing fiduciary or other obligation to the Company. In the event the Company considers it necessary to hire outside advisors, such persons may be affiliates of the Company, if they are able to provide the required services.

No Foreseeable Dividends

The Company has not paid dividends on its common stock and does not anticipate paying such dividends in the foreseeable future.

Loss of Control by Present Management and Shareholders

The Company may consider, as consideration for future business opportunities, an amount of the Company's authorized but unissued common stock that would, upon issuance, represent the great majority of the voting power and equity of the Company. The result would be that another company's stockholders and management would control the Company, and the Company's Board of Directors and management could be replaced by persons unknown at this time. Such a merger would result in a greatly reduced percentage of ownership of the Company by its current shareholders.

Rule 144 Sales

The majority of the outstanding shares of common stock held by present stockholders are "restricted securities" within the meaning of Rule 144 under the Securities Act. As restricted shares, these shares may be resold only pursuant to an effective registration statement or under the requirements of Rule 144 or other applicable exemptions from registration under the Securities Act and as required under applicable state securities laws. Rule 144 in general requires restricted securities to be held for a particular length of time, and prescribes the conditions which must be satisfied prior to the sale of the securities. Under new amendments to Rule 144, if an issuer of securities, such as the Company, has been subject to reporting requirements of Section 13 or 15(d) of the Exchange Act for at least 90 days, then the restricted securities of such issuer are subject to a six-month holding period. Under the amendments, a non-affiliate that has held restricted securities of a reporting issuer for more than six months but less than one year can resell the securities in reliance on Rule 144, if current information is available for the issuer. After one year, the non-affiliate may freely resell the restricted securities without regard to any Rule 144 condition. A non-affiliate of a non-reporting issuer must hold the securities for one year before any public resale. After one year, a non-affiliate may freely resell such securities without regard to Rule 144 conditions. Under the new amendments, Rule 144 is not available for the resale of securities initially issued by a shell company (reporting or non-reporting) or a former shell company unless certain conditions detailed under Rule 144 are met. A sale under Rule 144 or under any exemption from the Securities Act, if available, or pursuant to subsequent registration of shares of common stock of present stockholders, may have a depressive effect upon the price of the Company's common stock.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

The Company leases office space on a month-to-month basis at 1330 Avenue of the Americas, Suite 23 A, New York, New York, 10019.

On November 3, 2014, the Company entered into a Purchase and Sale, Petroleum and Natural Gas Conveyance Agreement (the "Agreement"), with Tanager Energy Inc., a Canadian corporation listed on the TSX Venture Exchange as a Tier 2 company and trading under the stock symbol "TAN" ("Tanager Energy"). Pursuant to the Agreement, the Company acquired a 50% working interest in the Joffre oil and gas property located in Alberta, Canada (the "Joffre Property").

Item 3. Legal Proceedings

From time to time, we may be involved in litigation relating to claims arising out of our operations in the normal course of business. As of December 31, 2014, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of our operations.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

There is no "established trading market" for shares of the Company’s common stock. As of December 31, 2014, the Company’s common stock was quoted on OTC Markets Group’s OTCQB under the symbol "VKIN." No assurance can be given that any "established trading market" for the Company’s common stock will develop or be maintained.

The range of high and low closing bid quotations for the Company’s common stock during each quarter of the calendar years ended December 31, 2014 and 2013, is shown below, as quoted by http://finance.yahoo.com. Prices are inter-dealer quotations, without retail mark-up, markdown or commissions and may not represent actual transactions.

Stock Quotations

Quarter Ended	High	Low
March 31, 2013	0.74	0.25
June 30, 2013	1.50	0.15
September 30, 2013	0.13	0.13
December 31, 2013	0.20	0.08
March 31, 2014	0.20	0.05
June 30, 2014	0.60	0.19
September 30, 2014	0.51	0.15
December 31, 2014	0.40	0.03

The future sale of the Company’s presently outstanding "unregistered" and "restricted" common stock by present members of management and persons who own more than five percent of the Company’s outstanding voting securities may have an adverse effect on any "established trading market" that may develop in the shares of the Company’s common stock.

Holders

As of December 31, 2014, the Company had 59 shareholders of record of common stock, including shares held by brokerage clearing houses, depositories or otherwise in unregistered form. The Company does not know the beneficial owners of such shares.

Dividend Distributions

We have not historically distributed dividends to stockholders, nor do we intend to do so in the foreseeable future.

Securities authorized for issuance under equity compensation plans

The Company does not have any securities authorized for issuance under equity compensation plans.

Penny Stock

Our common stock is considered "penny stock" under the rules the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934. The SEC has adopted rules that regulate broker-dealer practices in connection with transactions in penny stocks. Penny stocks are generally equity securities with a price of less than $5.00, other than securities registered on certain national securities exchanges or quoted on the NASDAQ Stock Market System, provided that current price and volume information with respect to transactions in such securities is provided by the exchange or quotation system. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock, to deliver a standardized risk disclosure document prepared by the Commission, that:

- contains a description of the nature and level of risks in the market for penny stocks in both public offerings and secondary trading;
- contains a description of the broker's or dealer's duties to the customer and of the rights and remedies available to the customer with respect to a violation to such duties or other requirements of Securities' laws; contains a brief, clear, narrative description of a dealer market, including bid and ask prices for penny stocks and the significance of the spread between the bid and ask price;
- contains a toll-free telephone number for inquiries on disciplinary actions;
- defines significant terms in the disclosure document or in the conduct of trading in penny stocks; and
- contains such other information and is in such form, including language, type, size and format, as the Commission shall require by rule or regulation.

The broker-dealer also must provide, prior to effecting any transaction in a penny stock, the customer with:

- bid and offer quotations for the penny stock;
- the compensation of the broker-dealer and its salesperson in the transaction;
- the number of shares to which such bid and ask prices apply, or other comparable information relating to the depth and liquidity of the marker for such stock; and
- monthly account statements showing the market value of each penny stock held in the customer's account.

In addition, the penny stock rules that require that prior to a transaction in a penny stock not otherwise exempt from those rules; the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written acknowledgement of the receipt of a risk disclosure statement, a written agreement to transactions involving penny stocks, and a signed and dated copy of a written suitably statement.

These disclosure requirements may have the effect of reducing the trading activity in the secondary market for our stock.

Related Stockholder Matters

None.

Purchase of Equity Securities

None.

Item 6. Selected Financial Data.

The Company, as a smaller reporting company (as defined by Rule 12b-2 of the Exchange Act), is not required to furnish information required by this item.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

You should read the following discussion and analysis in conjunction with the audited consolidated financial statements and notes thereto appearing elsewhere in this annual report on Form 10-K.

In preparing the management's discussion and analysis, the registrant presumes that you have read or have access to the discussion and analysis for the preceding fiscal year.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended or the Reform Act. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including, but not limited to, any projections of earning, revenue or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions of performance; and statements of belief; and any statements of assumptions underlying any of the foregoing. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the Company's ability to raise capital and the terms thereof; and other factors referenced in the Form 10-K.

The use in this Form 10-K of such words as "believes", "plans", "anticipates", "expects", "intends", and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements present the Company's estimates and assumptions only as of the date of this report. Except for the Company's ongoing obligation to disclose material information as required by the federal securities laws, the Company does not intend, and undertakes no obligation, to update any forward-looking statements.

Although the Company believes that the expectations reflected in any of the forward-looking statements are reasonable, actual results could differ materially from those projected or assumed or any of the Company's forward-looking statements. The Company's future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties.

PLAN OF OPERATIONS

Overview

The Company's business plan is to provide professional advisory and consulting services to companies undergoing or anticipating periods of rapid growth, significant change or ownership transition, and when justified, staffing, financing, and/or providing operational support to such companies. Target companies must have superior management, intimate knowledge of their particular industry and a sound business plan, along with a desire and receptiveness for specific expertise to advance the company's business objectives. Viking's primary focus is directed toward North America, targeting various industries. Viking targets under-valued businesses with realistic appreciation potential and a defined exit strategy.

Viking Investments is neither an underwriter as the term is defined in Section 2(a)(11) of the Securities Act of 1933, nor an investment company pursuant to the Investment Company Act of 1940. Viking Investments is not an investment adviser pursuant to the Investment Advisers Act of 1940. Viking Investments is not registered with FINRA or SIPC.

Going Concern Qualification

The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances; however there is no assurance of additional funding being available.

RESULTS OF CONTINUING OPERATIONS

The following discussion of the consolidated financial condition and results of operation of the Company should be read in conjunction with the consolidated financial statements and the related Notes included elsewhere in this Report.

Liquidity and Capital Resources

Working Capital:

	December 31, 2014	December 31, 2013
Current Assets	$ 1,345	$ 21,880
Current Liabilities	$ 481,902	$ 306,073
Working Capital (deficit)	$ (480,557)	$ (284,193)

Cash Flows:

	The Year Ended December 31, 2014	2013
Net Cash Provided by (Used in) Operating Activities	$ (370,800)	$ (132,694)
Net Cash Provided by (Used in) Investing Activities	$ (549,811)	$ (9,093)
Net Cash Provided by (Used in) Financing Activities	$ 909,666	$ (5,282)
Increase (Decrease) in Cash during the Period	$ (10,894)	$ (147,058)
Cash and Cash Equivalents, End of Period	$ 1,345	$ 12,239

The Company had current assets of $1,345 during the fiscal year ended December 31, 2014, as compared to $21,880 in the comparable period in 2013. The Company had current liabilities of $481,902 during the year ended December 31, 2014, as compared to $306,073 in the comparable period in 2013. The increase is mainly due to an increase in other payables and due to directors. The Company had a working capital deficit of $480,557 due to an influx of cash from an increase in borrowing from directors during the fiscal year ended December 31, 2014, as compared to a working capital deficit in December 31, 2013 of $284,193.

Cash used in operating activities increased to ($370,800) during the fiscal year ended December 31, 2014, as compared to ($132,694) in the comparable period in 2013. The increase was mostly due to changes in net loss and accrued liabilities.

Cash from financing activities increased to $909,666 during the fiscal year ended December 31, 2014, as compared to ($5,282) in the comparable period in 2013. The increase was mostly due to the proceeds from the convertible notes, the issuance of units, as well as the borrowings from directors.

Cash used in investing activities increased to ($549,811) during the fiscal year ended December 31, 2014, as compared to ($9,093) in the comparable period in 2013. The increase is due to the purchase of 1,256,593 and 2,187,500 units of Tanager Energy Inc. ("Tanager"), a Canadian company listed on the Canadian TSX Venture Exchange as a Tier 2 company and trading under the stock symbol "TAN," at a price of C$0.08 per unit. In addition, On November 3, 2014, the Company entered into a Purchase and Sale, Petroleum and Natural Gas Conveyance Agreement (the "Agreement"), with Tanager Energy. Pursuant to the Agreement, the Company is entitled to receive a 50% working interest in the Joffre oil and gas property located in Alberta, Canada (the "Joffre Property"). On November 4, 2014, the Company closed the transaction by paying Tanager US$302,367, with US$52,801 (C$60,000) payable as of December 31, 2014.

Revenue

The Company had no revenue during the year ended December 31, 2014, and the year ended December 31, 2013.

Expenses

The Company's operating expenses were $566,651 for the year ended December 31, 2014, compared with $448,555 for the corresponding period in 2013. The increase was mainly due to the increase of professional fees and wage expenses.

Net Loss

The Company incurred a net loss of $830,737 for the year ended December 31, 2014, compared with net loss of $517,716 for the year ended December 31, 2013. The increase in net loss was mainly due to the change in fair value of convertible notes and long term investment, increase of professional fees and wage expenses during the year ended December 31, 2014, as compared to the year ended December 31, 2013.

Off Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity or capital expenditures or capital resources that is material to an investor in the Company's securities.

Seasonality

The Company' operating results are not affected by seasonality.

Inflation

The Company's business and operating results are not affected in any material way by inflation.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

The Company, as a smaller reporting company (as defined by Rule 12b-2 of the Exchange Act), is not required to furnish information required by this item.

Item 8. Financial Statements and Supplementary Data

Green & Company, CPAs

A PCAOB Registered Accounting Firm

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Viking Investments Group, Inc.

We have audited the accompanying balance sheet of Viking Investments Group, Inc. as of December 31, 2014 and 2013, and the related statement of operations, stockholders' deficiency, and cash flows for the years ended December 31, 2014 and 2013. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Viking Investments Group, Inc. as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As shown in the accompanying financial statements, the Company has significant net losses and cash flow deficiencies. Those conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding those matters are described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Green & Company, CPAs
Green & Company, CPAs
Temple Terrace, Florida
March 27, 2015

10320 N 56th Street, Suite 330 *Tampa, FL 33617* *813.606.4388*

VIKING INVESTMENTS GROUP, INC.
Consolidated Balance Sheets
As at December 31, 2014 and 2013
(Amounts expressed in US dollars)

	December 31 2014	December 31 2013
ASSETS		
CURRENT ASSETS		
Cash	$ 1,345	$ 12,239
Prepaid expenses and deposits	-	9,641
	1,345	21,880
Leasehold improvements	-	5,053
Long term investment	68,128	-
Petroleum and natural gas rights	335,168	-
TOTAL ASSETS	$ 424,641	$ 26,933
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
CURRENT LIABILITIES		
Other payable	$ 116,149	$ 2,865
Accrued liabilities	39,314	110,247
Amount due to directors	326,439	77,715
Convertible notes	-	115,246
TOTAL LIABILITIES	481,902	306,073
STOCKHOLDERS' EQUITY (DEFICIENCY)		
Capital Stock		
Preferred stock, $0.001 par value, 5,000,000 shares authorized, 28,092 shares issued and outstanding as of December 31, 2014 and 2013	$ 28	$ 28
Common stock, $0.001 par value, 100,000,000 shares Authorized, 24,094,551 shares issued and outstanding as of December 31, 2014, and 18,758,657 shares issued and outstanding as of December 31, 2013	24,095	18,760
Shares to be issued	675	-
Additional Paid-In Capital	7,162,660	6,116,054
Deficit	(7,067,267)	(6,415,793)
Accumulated other comprehensive income (loss)	(177,452)	1,811
TOTAL STOCKHOLDERS' DEFICIENCY	$ (57,261)	$ (279,140)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY	$ 424,641	$ 26,933

The accompanying notes are an integral part of these consolidated financial statements

VIKING INVESTMENTS GROUP, INC.
Consolidated Statements of Operations and Comprehensive Loss
For the Years Ended December 31, 2014 and 2013
(Amounts expressed in US dollars)

	For the Year Ended December 31, 2014	For the Year Ended December 31, 2013
Revenue	$ -	$ -
Operating expenses		
General and administrative expenses	47,649	45,765
Professional fees	250,787	166,046
Rent	18,608	41,194
Wages	249,607	191,323
Amortization	-	4,227
Total operating expenses	566,651	448,555
Loss from operations	(566,651)	(448,555)
Other income (expenses)		
Interest expense	-	(2,495)
Change in fair value of convertible notes	(96,748)	(62,358)
Gain on extinguishment of debt	9,485	422
Other income	2,440	72
Bad debt expense	-	(5,000)
Net loss from operations	(651,474)	(517,914)
Unrealized loss on securities available-for-sale	(179,316)	-
Foreign currency translation adjustment	53	198
Comprehensive loss	$ (830,737)	$ (517,716)
Loss per weighted average number of common shares outstanding – basic and diluted	(0.03)	(0.02)
Weighted average number of common shares outstanding – basic and diluted	24,094,551	18,922,195

The accompanying notes are an integral part of these consolidated financial statements

VIKING INVESTMENTS GROUP, INC.
Consolidated Statement Of Cash Flows
(Amounts expressed in US dollars)

	For the Year Ended December 31, 2014	For the Year Ended December 31, 2013
Cash flows from operating activities:		
Net loss	$ (651,474)	$ (517,914)
Adjustments to reconcile net loss to cash used in operating activities:		
Change in fair value of convertible notes	96,748	62,358
Gain on extinguishment of debt	(9,485)	(422)
Amortization	5,053	4,227
Expenses and service costs assumed by shareholders	-	27,948
Issuance of common stock for services	189,167	298,777
Changes in operating assets and liabilities		
(Decrease) increase in accrued liabilities	(123,734)	54,417
Increase (Decrease) in other payable	113,284	(59,776)
Decrease (increase) in prepaid expenses and deposits	9,641	(2,309)
Net cash used in operating activities	(370,800)	(132,694)
Cash flows from investing activities:		
Investment in Tanager Energy	(247,444)	-
Investment in petroleum and natural gas rights	(302,367)	-
Leasehold improvements	-	(9,093)
Net cash used in investing activities	(549,811)	(9,093)
Cash flows from financing activities:		
Proceeds from (repayment of) short term loan	-	(79,282)
Amount due to director	248,724	-
Proceeds from issuance of units	607,942	-
Proceeds from convertible notes	53,000	74,000
Net cash provided by (used in) financing activities	909,666	(5,282)
Effect of exchange rate changes on cash	51	11
Net decrease in cash	(10,894)	(147,058)
Cash at beginning of year	12,239	159,297
Cash at ending of year	$ 1,345	$ 12,239

Supplemental Cash Flow Information

The accompanying notes are an integral part of these consolidated financial statements.

VIKING INVESTMENTS GROUP, INC.
Consolidated Statement of Changes in Stockholders' Deficiency
(Amounts expressed in US dollars)

	Common Stock		Share to be issued		Preferred Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Deficit	Total Stockholders' Deficiency
	Number	Amount	Number	Amount	Number	Amount				
		$		$		$	$	$	$	$
Net loss	-	-			-	-	-	-	(517,914)	(517,914)
Foreign currency translation adjustment	-	-			-	-	-	198	-	198
Issuance of new shares for legal services	200,000	200			-	-	29,800	-	-	30,000
Issuance of new shares to shareholders	2,067,510	2,068			-	-	266,709	-	-	268,777
Issuance of new shares - convertible notes	159,151	159			-	-	20,531	-	-	20,690
Returned loan collateral	(879,196)	(879)			-	-	879	-	-	-
Cancellation of shares due to repurchase of CNWD	(7,472,093)	(7,472)			-	-	7,472	-	-	-
Balance at Dec 31, 2013	18,758,657	18,760			28,092	28	6,116,054	1,811	(6,415,793)	(279,140)
Net loss	-	-			-	-	-	-	(651,474)	(651,474)
Foreign currency translation adjustment	-	-			-	-	-	53	-	53
Issuance of new shares for legal services	1,406,331	1,406			-	-	187,761	-	-	189,167
Issuance of new shares to investors	2,330,534	2,331			-	-	605,611	-	-	608
Shares to be issued to investors			675,000	675	-	-	66,825	-	-	67,500
Issuance of new shares - convertible notes	1,599,029	1,598			-	-	186,409	-	-	188,007
Unrealized loss on securities available-for-sale								(179,316)		(179,316)
Balance at Dec 31, 2014	24,094,551	24,095	675,000	675	28,092	28	7,162,660	(177,452)	(7,067,267)	(57,261)

The accompanying notes are an integral part of these consolidated financial statements.

Note 1 Nature of Business and Going Concern

The Company was incorporated under the laws of the State of Florida on May 3, 1989 as Sparta Ventures Corp. and remained inactive until June 27, 1998. After several name changes, the Company merged with and into a wholly-owned subsidiary, SinoCubate, Inc., which remained the surviving entity of the merger. SinoCubate, Inc. was formed in the State of Nevada on September 11, 2008. The merger resulted in a change of name of the Company from Synthenol Inc. to SinoCubate, Inc., and a change in the state of incorporation of the Company from Florida to Nevada. On June 13, 2012, the Company changed its name to Viking Investments Group, Inc.

The Company's business plan is to provide professional advisory and consulting services to companies undergoing or anticipating periods of rapid growth, significant change or ownership transition, and when justified, staffing, financing, and/or providing operational support to such companies. Target companies must have superior management, intimate knowledge of their particular industry and a sound business plan, along with a desire and receptiveness for specific expertise to advance the company's business objectives. Viking's primary focus is directed toward North America, targeting various industries. Viking targets under-valued businesses with realistic appreciation potential and a defined exit strategy.

Viking Investments is neither an underwriter as the term is defined in Section 2(a)(11) of the Securities Act of 1933, nor an investment company pursuant to the Investment Company Act of 1940. Viking Investments is not an investment adviser pursuant to the Investment Advisers Act of 1940. Viking Investments is not registered with FINRA or SIPC.

These consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company had a net loss from operating of $651,474 and $517,914 for the years ended December 31, 2014 and December 31, 2013, respectively. The Company had a working capital deficiency in the amount of $480,557 as of December 31, 2014. The Company has accumulated a negative shareholders' deficiency of $57,261 as at December 31, 2014, and a negative stockholders' deficiency of $279,140 as at December 31, 2013. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances; however there is no assurance of additional funding being available. These consolidated financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company have to curtail operations or be unable to continue in existence.

Note 2 Summary of Significant Accounting Policies

a) Basis of Presentation

The consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in United States ("US GAAP") and are expressed in U.S. dollars. The Company's fiscal year-end is December 31.

The foregoing audited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP") for consolidated financial information and with the instructions to Form 10-K as promulgated by the Securities and Exchange Commission (the "SEC"). Accordingly, these consolidated financial statements include all of the disclosures required by generally accepted accounting principles for complete consolidated financial statements. In the opinion of management, the audited consolidated financial statements furnished herein include all adjustments, all of which are of a normal recurring nature, necessary for a fair statement of the results for the period presented.

b) Basis of Consolidation

The financial statements presented herein reflect the consolidated financial results of the Company and its wholly owned subsidiary, Viking Investments Group LLC, a Delaware limited liability company. All significant intercompany transactions and balances have been eliminated upon consolidation.

c) Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts and timing of revenues and expenses, the reported amounts and classification of assets and liabilities, and disclosure of contingent assets and liabilities. The Company's actual results could vary materially from management's estimates and assumptions. Significant areas requiring the use of management estimates relate to the determination of expected tax rates for future income tax recoveries, stock-based compensation and impairment of long-term investment.

d) Financial Instruments

ASC Topic 820-10, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 820-10, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The carrying amounts reported in the balance sheets for other receivables, other payable, accrued liabilities, short term loan and due to director each qualify as financial instruments and are a reasonable estimate of their fair values because of the short period of time between the origination of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

- Level 1: inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3: inputs to the valuation methodology are unobservable and significant to the fair value measurement.

(Amounts expressed in US dollars)

Assets and liabilities measured at fair value as of December 31, 2014 and 2013 are classified below based on the three fair value hierarchy described above:

	December 31			
	2014		2013	
	Carrying Value	Estimated Fair Value	Carrying Value	Estimated Fair Value
Financial Assets				
Cash	$ 1,345	1,345	$ 12,239	12,239
Other receivables	-	-	9,641	9,641
Long term investment	247,444	68,128		
Petroleum and natural gas rights	335,964	335,964		
Financial Liabilities				
Other payable	96,945	96,945	2,865	2,865
Accrued liabilities	39,314	39,314	110,247	110,247
Amount due to directors	326,439	326,439	77,715	77,715
Convertible notes	-	-	62,000	115,246

The carrying amounts reported in the accompanying consolidated balance sheets for cash, other receivables, other payable, accrued liabilities, and amount due to directors approximate their fair value based on the short-term maturity of these instruments.

The fair value of the long term investment and petroleum and natural gas rights were recorded as of December 31, 2014.

e) Cash

Cash includes bank deposits and cash on hand.

f) Loss per Share

Basic net loss per share is computed by dividing the net loss by the weighted-average number of common shares outstanding during the period. Diluted net loss per share is computed by dividing the net loss by the weighted-average number of common shares and, adjusted by any effects of warrants and options outstanding, if dilutive, that may add to the number of common shares during the period. There were no common stock equivalent shares outstanding at December 31, 2014 and 2013 that have been included in the diluted loss per share calculation as the effects would have been anti-dilutive.

g) Revenue Recognition

Revenues from contracts for consulting services with fees based on time and materials are recognized as the services are performed and amounts are earned in accordance with the Securities and Exchange Commission (the “SEC”) Staff Accounting Bulletin (“SAB”) No. 101, “Revenue Recognition in Financial Statements” (“SAB 101”), as amended by SAB No. 104, “Revenue Recognition” (“SAB 104”). The Company considers amounts to be earned once evidence of an arrangement has been obtained, services are delivered, fees are fixed or determinable, and collectability is reasonably assured. In such contracts, the Company’s efforts, measured by time incurred, typically represent the contractual milestones or output measure, which is the contractual earnings pattern. For consulting contracts with fixed fees, the Company recognizes revenues in accordance with contract terms, and when the services are delivered, price is determinable and the revenue is earned or collectable.

h) Comprehensive Income

FASB ASC 220 "Comprehensive Income," establishes standards for the reporting and display of comprehensive income and its components in the consolidated financial statements. For the fiscal years ended December 31, 2014 and 2013, comprehensive loss was $830,737 and $517,716, respectively.

i) Income Taxes

The Company accounts for income taxes under FASB Codification Topic 740-10-25 ("ASC 740-10-25"). Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company provides a valuation allowance for deferred tax assets for which it does not consider realization of such assets likely. The Company did not incur any material impact to its financial condition or results of operations due to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company is subject to U.S federal jurisdiction income tax examinations for the tax years 2006 through 2014. In addition, the Company is subject to state and local income tax examinations for the tax years 2006 through 2014.

j) Stock-Based Compensation

The Company may issue stock options to employees and stock options or warrants to non-employees in non-capital raising transactions for services and for financing costs. The Company has adopted ASC Topic 718 (formerly SFAS 123R), "Accounting for Stock-Based Compensation", which establishes a fair value method of accounting for stock-based compensation plans. In accordance with guidance now incorporated in ASC Topic 718, the cost of stock options and warrants issued to employees and non-employees is measured on the grant date based on the fair value. The fair value is determined using the Black-Scholes option pricing model. The resulting amount is charged to expense on the straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

The fair value of stock warrants was determined at the date of grant using the Black-Scholes option pricing model. The Black-Scholes option model requires management to make various estimates and assumptions, including expected term, expected volatility, risk-free rate, and dividend yield. The expected term represents the period of time that stock-based compensation awards granted are expected to be outstanding and is estimated based on considerations including the vesting period, contractual term and anticipated employee exercise patterns. Expected volatility is based on the historical volatility of the Company's stock. The risk-free rate is based on the U.S. Treasury yield curve in relation to the contractual life of stock-based compensation instrument. The dividend yield assumption is based on historical patterns and future expectations for the Company dividends.

(Amounts expressed in US dollars)

k) Leasehold Improvements

Leasehold improvements are recorded at cost less accumulated amortization and accumulated impairment losses. Costs include expenditures that are directly attributable to the acquisition of the asset. Amortization is recognized in the statement of operations over the estimated useful lives of the related assets using the following annual rate and method:

Leasehold Improvements	Straight line over period of lease

l) Long-term Investment

Management determines the appropriate classification of investment securities at the time of purchase. Securities are classified held-to-maturity when the Company has both the positive intent and ability to hold the securities to maturity. Held-to-maturity securities are stated at amortized cost. Securities that are bought and held principally for the purpose of selling in the near term are classified as trading securities and reported at fair value, with unrealized gains and losses included in earnings. Securities not classified as held-to-maturity or trading are classified as available-for-sale. Available-for-sale securities are stated at fair value, the changes in the market value of available-for-sale securities, excluding other-than-temporary impairments, are reflected in Other Comprehensive Income, with the impairment losses, net of income taxes, charged to net income in the period in which it occurs.

The fair value of securities is based on quoted market prices. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities.

Impairments that are considered other-than-temporary are recognized as a loss in the consolidated statements of operations. The Company considers various factors in reviewing impairments, including the length of time and extent to which fair value has been less than the Company's cost basis, the financial condition and near-term prospects of the issuer, and the Company's intent and ability to hold the investments for a period of time sufficient to allow for any anticipated recovery in market value.

As at December 31, 2014 and 2013, the Company had no trading and held-to-maturity securities.

On September 9, 2014, the Company subscribed for 1,265,593 units of Tanager Energy Inc. ("Tanager"), a Canadian mining company listed on the Canadian TSX Venture Exchange as a Tier 2 company and trading under the stock symbol "TAN," at a price of C$0.08 per unit. Each unit consists of one share of Tanager's common stock and one warrant. Each warrant entitles the Company to subscribe for one additional Common Share at a price of C$0.15 at any time until October 5, 2016. The Warrants expire on October 5, 2016. The total price for the units subscribed is C$101,247.47. The Company paid US$92,000, which was equivalent to C$101,247.47 on September 11, 2014.

On October 6, 2014, the Company subscribed for an additional 2,187,500 units of Tanager at a price of C$0.08 per unit. Each unit consists of one share of Tanager's common stock and one warrant. Each warrant entitles the Company to subscribe for one additional Common Share at a price of $0.15 at any time until October 5, 2016. The Warrants expire on October 5, 2016. The total price for the units subscribed is C$175,000. The Company paid US$155,444, which was equivalent to C$175,000 on October 17, 2014.

The Company's investment in Tanager is considered as "available-for-sale" securities, and an unrealized loss of $179,316 was recorded in other comprehensive income for the year ended December 31, 2014.

The Company's long-term investment in the China Wood Shares was written off as of December 31, 2011, and repurchased by Viking Nevis on August 15, 2013. See Note 3 for more information regarding the China Wood Shares.

m) Impairment of long-lived assets

In accordance with ASC 360, "Accounting for the Impairment or Disposal of Long-Lived Assets", the Company is required to review its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value.

Assets are grouped and evaluated at the lowest level for their identifiable cash flows that are largely independent of the cash flows of other groups of assets. The Company considers historical performance and future estimated results in its evaluation of potential impairment and then compares the carrying amount of the asset to the future estimated cash flows expected to result from the use of the asset. If the carrying amount of the asset exceeds estimated expected undiscounted future cash flows, the Company measures the amount of impairment by comparing the carrying amount of the asset to its fair value. The estimation of fair value is generally determined by using the asset's expected future discounted cash flows or market value. The Company estimates fair value of the assets based on certain assumptions such as budgets, internal projections, and other available information as considered necessary. There is no impairment of long-lived assets during the year ended December 31, 2014 and 2013.

n) Foreign Currency Exchange

An entity's functional currency is the currency of the primary economic environment in which it operates, normally that is the currency of the environment in which the entity primarily generates and expends cash. Management's judgment is essential to determine the functional currency by assessing various indicators, such as cash flows, sales price and market, expenses, financing and inter-company transactions and arrangements. Functional currency of the parent company is U.S. Dollar. The reporting currency of the Company is U.S. Dollar, and the functional currency of its PRC operation is RMB. PRC is the primary economic environment in which the Representative Office operates. The reporting currency of these consolidated financial statements is the U.S. Dollar.

For financial reporting purposes, the financial statements of the Company's Representative Office which is prepared using the RMB are translated into the Company's reporting currency, the U.S. dollar. Assets and liabilities are translated using the exchange rate at each balance sheet date. Revenue and expenses are translated using average rates prevailing during each reporting period, and shareholders' equity is translated at historical exchange rates. Adjustments resulting from the translation are recorded as a separate component of accumulated other comprehensive income in stockholders' equity.

o) Convertible Notes Payable

The Company accounts for conversion options embedded in convertible notes in accordance with ASC 815. ASC 815 generally requires companies to bifurcate conversion options embedded in convertible notes from their host instruments and to account for them as free standing derivative financial instruments.

The Company has evaluated the terms and conditions of the convertible note under the guidance of ASC 815. The conversion feature did not meet the definition of "indexed to a company's own stock" provided for in ASC 815 due to the down round protection feature. Therefore, the conversion feature requires bifurcation and liability classification. Additionally, the default put requires bifurcation because it is indexed to risks that are not associated with credit or interest risk. As a result, the compound embedded derivative comprises of (i) the embedded conversion feature and (i) the default put. Rather than bifurcating and recording the compound embedded derivative as a derivative liability, the Company elected to initially and subsequently measure the convertible note in its entirety at fair value, with changes in fair value recognized in earnings in accordance with ASC 815-15-25-4.

p) Recently Adopted Accounting Pronouncements

In February 2013, the FASB issued ASU 2013-02, Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income. The amendments do not change the current requirements for reporting net income or other comprehensive income in financial statements. However, the amendments require an entity to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, an entity is required to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income but only if the amount reclassified is required under U.S. GAAP to be reclassified to net income in its entirety in the same reporting period. For other amounts that are not required under U.S. GAAP to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures required under U.S. GAAP that provide additional detail about those amounts. The adoption of ASU 2013-02 has no material impact on the Company's financial position or results of operations

In March 2013, the FASB issued ASU 2013-05, Foreign Currency Matter (Topic 830): Parent's accounting for the Cumulative Translation Adjustment upon the recognition of Certain Subsidiaries or Groups of Assets within a Foreign Entity or of an Investment in a Foreign Entity a consensus of the FASB Emerging Issues Task Force. The amendments in this Update are effective prospectively for fiscal years (and interim reporting periods within those years) beginning after December 15, 2013. Early adoption is permitted. If an entity elects to early adopt the amendments, it should apply them as of the beginning of the entity's fiscal year of adoption. The adoption of ASU 2013-05 has no material impact on the Company's financial position or results of operations.

In April 2013, the FASB issued ASU 2013-07, Presentation of Financial Statements (Topic 205): Liquidation Basis of Accounting. The amendments require an entity to present its financial statements using the liquidation basis of accounting when liquidation is imminent unless the liquidation follows a plan that was specified in the entity's governing documents at the entity's inception. Liquidation is imminent when the likelihood is remote that the entity will return from liquidation and either (a) a plan for liquidation is approved by the person or persons with the authority to make such a plan effective or (b) a plan for liquidation is being imposed by other forces. The amendments require financial statements prepared using the liquidation basis of accounting to present relevant information about an entity's expected resources in liquidation by measuring and presenting assets at the amount of the expected cash proceeds from liquidation. The amendments in this Update are effective for entities that determine liquidation is imminent during annual reporting periods beginning after December 15, 2013, and interim reporting periods therein. Entities should apply the requirements prospectively from the day that liquidation becomes imminent. Early adoption is permitted. The adoption of ASU 2013-07 has no material impact on the Company's financial position or results of operations.

In July 2013, the FASB issued ASU 2013-11, Income Taxes (Topic 740) Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists. This guidance states that an unrecognized tax benefit, or a portion of an unrecognized tax benefit, should be presented in the financial statements as a reduction to a deferred tax asset for a net operating loss carryforward, a similar tax loss, or a tax credit carryforward, except as follows. To the extent a net operating loss carryforward, a similar tax loss, or a tax credit carryforward is not available at the reporting date under the tax law of the applicable jurisdiction to settle any additional income taxes that would result from the disallowance of a tax position or the tax law of the applicable jurisdiction does not require the entity to use, and the entity does not intend to use, the deferred tax asset for such purpose, the unrecognized tax benefit should be presented in the financial statements as a liability and should not be combined with deferred tax assets. The amendments in this update are effective for fiscal years, and interim periods within those years, beginning after December 15, 2013. The adoption of ASU 2013-11 has no material impact on the Company's consolidated financial position or results of operations.

q) Recent Accounting Pronouncements

On April 10, 2014, the FASB issued ASU 2014-08, "Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity" ("ASU 2014-08"). The guidance amends the guidance in FASB Accounting Standards Codification (FASB ASC) 205, Presentation of Financial Statements, and FASB ASC 360, Property, Plant, and Equipment, to change the definition of discontinued operations and the criteria for reporting discontinued operations and require expanded disclosures about discontinued operations. A discontinued operation may include a component or group of components of an entity, or a business or nonprofit activity. In accordance with the new guidance, only disposals that represent a strategic shift that has (or will have) a major effect on the entity's operations and financial results would qualify as discontinued operations. In addition, ASU 2014-08 (a) expands the disclosure requirements for disposals that meet the definition of a discontinued operation; (b) requires entities to disclose information about disposals of individually significant components that do not meet the definition of discontinued operations, and (c) conforms the definition of "discontinued operations" similarly to how it is defined under IFRS 5, Non-current Assets Held for Sale and Discontinued Operations .The amendments in this update are effective in the first quarter of 2015. The adoption of ASU 2014-08 is not expected to have a material impact on the Company's consolidated financial statements.

In May 2014, the FASB issued ASU 2014-09 with the intent of significantly enhancing comparability of revenue recognition practices across entities and industries. The new standard provides a single principles-based, five-step model to be applied to all contracts with customers and introduces new, increased disclosure requirements. The new standard is effective for annual and interim periods beginning on or after December 15, 2016 and may be applied on either a full or modified retrospective basis. The Company is currently assessing the impact of the new standard to the Company's consolidated financial statements.

In June 2014, the FASB issued ASU 2014-12, an update on stock compensation. The guideline requires performance targets, which affect vesting and can be achieved after the requisite service period, to be treated as a performance condition. As such, the performance target should not be reflected in estimating the grant-date fair value of the award. Compensation cost should be recognized in the period in which it becomes probable that the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. If achievement of the performance target becomes probable before the end of the requisite service period, the remaining unrecognized compensation cost should be recognized prospectively over the remaining requisite service period. The amendments are effective for interim and annual periods beginning after December 15, 2015. Early adoption is permitted. The Company is currently assessing the impact of the new standard on its consolidated financial statements. The Company does not expect these changes to have a material impact on the Company's consolidated financial statements

In August 2014, FASB issued ASU 2014-15 with the intent of defining management's responsibility to evaluate whether there is substantial doubt about an organization's ability to continue as a going concern and to provide related footnote disclosures. The new standard is effective for annual and interim periods beginning on or after December 15, 2016 and may be applied on either a full or modified retrospective basis. The Company is currently assessing the impact of the new standard on its consolidated financial statements. The Company does not expect these changes to have a material impact on the Company's consolidated financial statements.

Note 3. Related Party Transactions

On April 3, 2009, the Company entered into an agreement with Viking Investments Group, LLC, a Delaware limited liability company ("Viking Delaware") owned by Viking Investments Group, LLC, a company controlled and managed by the Company's Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis ("Viking Nevis"), providing that effective August 15, 2008, Viking Delaware would pay for any services performed on behalf of the Company by third parties until such time that Viking Delaware (or Viking Nevis) is no longer the majority shareholder of the Company. On August 2, 2011, effective as of April 1, 2011, Viking Delaware agreed to advance and pay all third party costs for the Company as needed, but the Company had an obligation to reimburse Viking Delaware at a later stage upon demand from Viking Delaware. As of August 29, 2011, Viking Delaware's rights and obligations were transferred to Viking Nevis.

On June 29, 2011, and on August 29, 2011, Viking Investments, LLC, a company controlled and managed by the Company's Executive Chairman and Director, Tom Simeo, and incorporated under the laws of The Federation of St. Kitts and Nevis, ("Viking Nevis") sold 100,000 and 466,813 shares respectively of China Wood, Inc., publicly listed in the United States with the ticker "CNWD," (the "China Wood Shares") owned by Viking Nevis, in exchange for 1,912,000 and 12,569,420 newly issued restricted shares of common stock of the Company respectively. By August 29, 2011, Viking Nevis completed the sale of the China Wood Shares by having delivered a total of 566,813 shares of common stock in China Wood, Inc. to the Company. The China Wood Shares were registered in a Form S-1 Registration Statement declared effective by the SEC on April 7, 2011. The China Wood Shares were subject to a "Leak-Out Provision" whereby only a certain amount of shares could be sold per month up and until the first anniversary of the effective day of the aforementioned registration statement (April 7, 2012).

(Amounts expressed in US dollars)

These investments were fully impaired as of December 31, 2011, and were repurchased by Viking Nevis on April 15, 2013.

On November 16, 2012, Viking Nevis purchased 3,205,960 restricted shares of common stock of the Company for an aggregate purchase price of $158,921. The purchase price has been paid, and the shares were issued on December 27, 2012.

The following table reflects the balances of related- parties' transactions as of December 31, 2014 and 2013:

	Years ended December 31	
	2014	**2013**
Due to Mr. Tom Simeo	$ 236,713	$ 77,715
Due to Mr. James A. Doris	89,726	-
	$ 236,439	$ 77,715

As at December 31, 2014, the net amount due to the Company's Executive Chairman and Director, Tom Simeo, for accrued payroll and payment of certain expenses on behalf of the Company, is $236,713 (December 31, 2013: $77,715). The balance is non-interest bearing, has no fixed term of repayment and is payable on demand.

As at December 31, 2014, the amount due to the Company's Executive Chairman and Director, James Doris, for the expenses paid on behalf of the Company, is $89,726. The balance is non-interest bearing, has no fixed term of repayment and is payable on demand.

Note 4. Petroleum and natural gas rights

On November 3, 2014, the Company entered into a Purchase and Sale, Petroleum and Natural Gas Conveyance Agreement (the "Agreement"), with Tanager Energy Inc., a Canadian corporation listed on the TSX Venture Exchange as a Tier 2 company and trading under the stock symbol "TAN" ("Tanager Energy"). Pursuant to the Agreement, the Company was to receive a 50% working interest in the Joffre oil and gas property located in Alberta, Canada (the "Joffre Property"), and the Company was obligated to pay Tanager C$400,000 (CAD) for the interest in the Joffre Property, with C$340,000 payable at closing.

On November 4, 2014, the Company closed the transaction by paying Tanager US$302,367, with US$52,801 (C$60,000) payable as of December 31, 2014. Tanager will own the remaining 50% working interest in the property and will operate and manage the property in accordance with an operating agreement pursuant to the Canadian Association of Petroleum Landman Operating Procedure. The proceeds are being used by Tanager to complete and place on production the first of four suspended Devonian oil wells in the Joffre D-3 B oil pool. The Company's (and Tanager's) working interest in the Joffre Property will generally terminate when future production, if any, ceases (or in the case of the water disposal well on the Joffre Property, on the date that production ceases after 5 years has elapsed).

The Company's petroleum and natural gas rights were recorded at cost as of December 31, 2014. The Company will assess the impairment by comparing the estimated future undiscounted cash flows derived from these rights to the carrying value. Any impairment loss will be recorded in the income statements for the future reporting period(s).

Note 5. Short-term Loan

On March 22, 2012, the Company entered into a six-month loan agreement with a third party for the amount of $79,282 (RMB 500,000 equivalents) with collateral of 879,196 common shares of the company provided to the third party. The loan was repayable on September 20, 2012. The due date of the loan was extended and was settled on January 10, 2013, and the collateral was returned to the Company accordingly.

(Amounts expressed in US dollars)

Note 6. Supplemental Cash Flow Information

	Years ended December 31, 2014	Years ended December 31, 2013
Cash paid for:		
Interest	$ -	$ 55
Income taxes	-	-
Non-Cash transactions:		-
Conversion of convertible note	188,007	12,000
Common shares issued for balance owed to stockholders	-	268,777
Increase in additional paid in capital - repurchase of CNWD shares		7,472
Decrease in share capital – repurchase of CNWD share	$ -	$ (7,472)

Note 7. Income Tax

a) Current income tax

The income tax expense is reconciled as below:

	2014	2013
Net Loss	$ 651,474	$ 517,914
Statutory tax rate	35%	35%
Income Tax at Statutory tax rate	228,016	181,270
Non-deductible expenses	(278,368)	(129,456)
Change in valuation allowance	50,352	(51,814)
Total tax expenses	-	-

The Company accounts for income taxes under ASC 740. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Accounting standards require the consideration of a valuation allowance for deferred tax assets if it is "more likely than not" that some component or all of the benefits of deferred tax assets will not be realized.

No provision for income taxes has been provided in these consolidated financial statements due to the net loss for the years ended December 31, 2014 and 2013. The net operating loss will expire at various times to December 31, 2032. The taxation years of 2012, 2013, and 2014 are open for review by the related state and federal regulatory authorities.

b) Deferred tax

	2014	2013
Non-capital losses carried forward	$ 3,096,302	$ 2,723,196
Statutory tax rate	35%	35%
Income Tax at Statutory tax rate	1,083,706	953,119
Valuation allowance	(1,083,706)	(953,119)

(Amounts expressed in US dollars)

Note 8. Capital Stock and Additional Paid-in Capital

	December 31, 2014 Number of shares			December 31, 2013 Number of shares		
	Authorized	**Outstanding**	**Amount**	**Authorized**	**Outstanding**	**Amount**
			$			$
Capital Stock						
Preferred stock, $0.001 par value	5,000,000	28,092	28	5,000,000	28,092	28
Common stock, $0.001 par value	100,000,000	24,094,551	24,095	100,000,000	18,758,657	18,760
Common shares to be issued		675,000	675			
Additional Paid-in Capital			7,162,660			6,116,054

(a) Preferred Stock

The Company is authorized to issue 5,000,000 shares of Series C Preferred Stock, par value $0.001 per share.

On October 3, 2012, the Company issued 28,092 shares of preferred stock to Tom Simeo in exchange for the return of the equal amount of shares of common stock, owned by Tom Simeo, deposited in a brokerage account, to the Company for cancellation. As of December 31, 2014, the Company's transfer agent had still not received the 28,092 shares of common stock for cancellation, although Mr. Simeo has acknowledged his unconditional obligation to return the 28,092 shares of common stock to the Company and has arranged for his brokerage firm to do so. Thus, the 28,092 shares of common stock to be cancelled are shown as no longer issued and outstanding as of December 31, 2014, while the 28,092 shares of preferred stock are shown as issued and outstanding. Neither the common stock, nor the preferred stock, were assessed any value.

Each share of Preferred Stock shall entitle the holder thereof to two thousand (2,000) votes on all matters submitted to a vote of the stockholders of the Corporation. In the event the Corporation shall at any time on or after the date that Preferred Stock has been issued ("Distribution Date) declare or pay any dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the number of votes per share to which holders of shares of Preferred Stock were entitled immediately prior to such event shall be adjusted by multiplying such number by a fraction of the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or any transfer agent for such stock, into one share of fully paid and non-assessable Common Stock (the "Conversion Rate").

(b) Common Stock

On January 11, 2013, the Company authorized and approved the issuance of 200,000 shares of common stock to the Company's lawyer for the provision of $30,000 in legal services rendered to the Company, at a fair value of $0.15 per share.

On January 10, 2013, 879,196 shares of the Company's common stock which had been issued to a creditor as the collateral for the loan were returned to the Company for cancellation. See Note 4.

On June 6, 2013, 7,472,093 shares of the Company's common stock were returned by Viking Nevis to the Company for cancellation, pursuant to the Guaranty and Repurchase Agreement. See Note 8.

On August 15, 2013, a balance of $147,504 due to Mr. Simeo, the then-CEO and a director of the Company, was converted into 1,134,646 restricted shares of common stock of the Company at $0.13 per share, which is calculated based on the average bid price of the Company's stock for the last 30 days preceding the day of conversion. These shares were issued on November 22, 2013.

On October 28, 2013, the Board of Directors signed a resolution to convert the balance of $63,097 owed to Mr. Simeo into 485,359 restricted shares of common stock, and the balance of $58,176 owed to Ms. Zhong into 447,505 shares of common stock of the Company at $0.13 per share, which is calculated based on the average bid price of the Company's stock for the last 30 days preceding the day of conversion. These shares were issued on November 22, 2013.

On December 5, 2013, a convertible note holder elected to convert $12,000 principal amount of the convertible note dated May 21, 2013, into 159,151 shares of the Company's common stock at a fair value of $0.13 per share in accordance with the convertible note agreement. See Note 10. These shares were issued on December 17, 2013.

On February 20, 2014, a convertible note holder elected to convert $25,000 of the principal amount of the convertible note dated May 21, 2013, into 615,764 shares of the Company's common stock at a fair value of $0.11 per share in accordance with the convertible note agreement. See Note 10. These shares were issued on March 5, 2014.

On March 12, 2014, a convertible note holder elected to convert $21,000 of the principal amount of the convertible note dated May 21, 2013, into 532,454 shares of the Company's common stock at a fair value of $0.10 per share in accordance with the convertible note agreement. See Note 10. These shares were issued on March 20, 2014.

On May 5, 2014, a convertible note holder elected to convert $16,000 of the principal amount of the convertible note dated October 28, 2013, into 235,294 shares of the Company's common stock at a fair value of $0.21 per share in accordance with the convertible note agreement. See Note 10. These shares were issued on June 9, 2014.

On November 7, 2014, a convertible note holder elected to convert $10,000 of the principal amount of the convertible note dated April 8, 2014, into 215,517 shares of the Company's common stock at a fair value of $0.046 per share in accordance with the convertible note agreement. See Note 10. These shares were issued on November 25, 2014.

On September 8, 2014, the Company sold 300,000 units to Talem Investments, LLC ("Talem") at a purchase price of $0.50 per unit. Each unit consists of one share of the Company's common stock, $0.001 par value per share, and one warrant. Each warrant will entitle the holder to purchase one share of the Company's common shares at an exercise price of $0.50 per share, be exercisable immediately, and have a term of exercise through June 30, 2015. The Company estimates that the fair value of the warrants is approximately $60,674 ($0.20 per unit) using a Black-Scholes option pricing model. The total proceeds of $150,000 were paid by Talem in September 2014. The Company approved the issuance of 300,000 restricted shares of the Company's common shares to Talem on November 5, 2014.

On October 16, 2014, the Company sold 518,348 units to Sackville Holdings, LLC ("Sackville") at a purchase price of $0.30 per unit. Each unit consists of one share of the Company's common stock, $0.001 par value per share, and one warrant. Each warrant will entitle the holder to purchase one share of the Company's common shares at an exercise price of $0.30 per share, be exercisable immediately, and have a term of exercise through October 15, 2015. The total proceeds of $155,514.51 were paid by Sackville on October 16, 2014. The Company approved the issuance of 518,348 restricted shares of the Company's common shares to Sackville on November 5, 2014.

On October 30, 2014, the Company sold 622,665 units to Diana Dodge ("Dodge") at a purchase price of $0.20 per unit. Each unit consists of one share of the Company's common stock, $0.001 par value per share, and one warrant. Each warrant will entitle the holder to purchase one share of the Company's common shares at an exercise price of $0.20 per share, be exercisable immediately, and have a term of exercise through October 30, 2015. The total proceeds of $124,533 were paid by Dodge on October 30, 2014. The Company approved the issuance of 622,665 restricted shares of the Company's common shares to Dodge on November 5, 2014.

On October 30, 2014, the Company sold 889,521 units to L.A. Knapp Inc. ("Knapp") at a purchase price of $0.20 per unit. Each unit consists of one share of the Company's common stock, $0.001 par value per share, and one warrant. Each warrant will entitle the holder to purchase one share of the Company's common shares at an exercise price of $0.20 per share, be exercisable immediately, and have a term of exercise through October 30, 2015. The total proceeds of $177,904.29 were paid by Knapp on October 30, 2014. The Company approved the issuance of 889,521 restricted shares of the Company's common shares to Knapp on November 5, 2014.

On September 18, 2014, the Company authorized and approved the issuance of 540,000 shares of common stock to the Company's lawyer for the provision of $66,667.75 in legal services rendered to the Company, at a cost base of $0.1235 per share.

During the year ended December 31, 2014, the Company authorized and approved the issuance of 44,118, 59,055, 81,591, and 31,597 restricted shares of common stock in June, July, September and October, respectively, to one of the Company's consultants for the provision of $149,784 consulting services rendered to the Company, at a cost base of $0.34, $0.254, $0.3677 and $0.475 per share, respectively.

During the year ended December 31, 2014, the Company authorized and approved the issuance of 500,000 and 150,000 shares of common stock in September and November, respectively, to one of the Company's consultants for the provision of $47,500 in consulting services rendered to the Company, at a cost base of $0.05 and $0.15 per share, respectively.

(Amounts expressed in US dollars)

(c) Stock-based Compensation payment

The stock warrants granted during 2009 were exercisable immediately and were recorded at the fair value of $24,020 on the grant date using the Black-Scholes option pricing model.

The assumptions used to estimate the fair value of stock warrants on the grant date were as follows:

Issuance Date	Expected volatility	Risk-free rate	Expected term (years)	Dividend yield
December 16, 2009	204.70%	0.11%	3	0.00%

In 2011, the Company cancelled all options and warrants issued in 2009. The Company did not issue any stock options or warrants during fiscal year ending December 31, 2014 and 2013.

Note 9. Guarantee and Repurchase Agreement

On June 29, 2011, and on August 29, 2011, Viking Investment, LLC, a company controlled and managed by the Company's Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, ("Viking Nevis") sold 100,000 and 466,813 shares respectively of China Wood, Inc., publicly listed in the United States with the ticker "CNWD", (the "China Wood Shares") owned by Viking Nevis, in exchange of 1,912,000 and 12,569,420 newly issued restricted shares of common stock of the Company respectively.

On April 11, 2012, Viking Nevis guaranteed that the price of the 566,813 shares of China Wood Inc., (that it had previously sold to the Company in consideration of the Company issuing Viking Nevis 14,481,420 shares of Company common stock), would not be less than $4.50 per share and agreed to repurchase the China Wood Shares by tendering shares of common stock of the Company owned by Viking Nevis to the Company if the 45-day volume weighted average price ("VWAP") of the China Wood Shares was equal to or less than $4.00 per share. As the 45-day VWAP of the China Wood Shares has been $4.00 or less per share since the fourth quarter of 2012, the Company demanded Viking Nevis repurchase the China Wood Shares, and in a written repurchase agreement executed on April 15, 2013, by both parties, Viking Nevis agreed to do so by returning 7,472,093 shares of the Company's common stock to the Company for cancellation.

The Company, in valuing the China Wood shares (Note 3), had initially relied upon Viking Nevis's Guaranty and Repurchase Agreement to value the China Wood Shares at $4.00/share in its consolidated financial statements for the year ended December 31, 2011. During the three month period ended September 30, 2013, the Company restated its financial statements as of December 31, 2011, and all financial statements subsequent to that date, to record the China Wood Shares at their carrying value on the transaction date, and such value was fully impaired as of December 31, 2011.

On April 15, 2013, pursuant to the Guaranty and Repurchase Agreement, Viking Nevis agreed to repurchase the China Wood Shares from the Company by returning 7,472,093 shares of the Company's common stock to the Company's transfer agent for cancellation. Those 7,472,093 shares were returned to the Company and cancelled on June 7, 2013.

(Amounts expressed in US dollars)

Note 10. Convertible Notes

(a) May 21, 2013 Convertible Note

On May 21, 2013, the Company issued a $58,000 8% convertible note with a term expiring on February 28, 2014 (the "Maturity Date"). The principal amount of the note and interest is payable on the maturity date. The note is convertible into common stock beginning 180 days after the issuance date, at the holder's option, at a 42% discount to the average of the five lowest closing bid prices of the common stock during the ten trading day period prior to conversion. In the event the Company prepays the note in full, the Company is required to pay off all principal, interest and any other amounts owing multiplied by (i) 110% if prepaid during the period commencing on the closing date through 30 days thereafter, (ii) 115% if prepaid 31 days following the closing through 60 days following the closing, (iii) 120% if prepaid 61 days following the closing through 90 days following the closing, (iv) 125% if prepaid 91 days following the closing through 120 days following the closing, (v) 130% if prepaid 121 days following the closing through the 150 days following the closing, (vi) 135% if prepaid 151 days following the closing through the 180 days following the closing, and (vii) the Company shall have no right of prepayment after the expiration of 180 days following the closing. The terms of the convertible note provide for certain redemption features which include features indexed to equity risks. In the event of default, the amount of principal and interest not paid when due bear interest at the rate of 22% per annum and the note becomes immediately due and payable.

The Company has evaluated the terms and conditions of the convertible note under the guidance of ASC 815. The conversion feature did not meet the definition of "indexed to a company's own stock" provided for in ASC 815 due to the down round protection feature. Therefore, the conversion feature requires bifurcation and liability classification. Additionally, the default put requires bifurcation because it is indexed to risks that are not associated with credit or interest risk. As a result, the compound embedded derivative comprises of (i) the embedded conversion feature and (i) the default put. Rather than bifurcating and recording the compound embedded derivative as a derivative liability, the Company elected to initially and subsequently measure the convertible note in its entirety at fair value, with changes in fair value recognized in earnings in accordance with ASC 815-15-25-4.

The following table reflects the allocation of the purchase on the inception date:

Convertible Note, Face Value	$ 58,000
Convertible promissory note, Fair Value	106,522
Day-one derivative loss	(48,522)

On December 5, 2013, the note holder elected to convert $12,000 of the principal amount of the convertible note dated May 21, 2013, into 159,151 shares of the Company's common stock at a fair value of $0.13 per share in accordance with the agreement. These shares were issued on December 17, 2013. A gain of $422 was recorded on the extinguishment of the debt.

On February 20, 2014, a convertible note holder elected to convert $25,000 of the principal amount of the convertible note dated May 21, 2013, into 615,764 shares of the Company's common stock at a fair value of $0.11 per share in accordance with the convertible note agreement. These shares were issued on March 5, 2014. A gain of $138 was recorded on the extinguishment of the debt.

On March 12, 2014, a convertible note holder elected to convert $21,000 of the principal amount of the convertible note dated May 21, 2013, into 532,454 shares of the Company's common stock at a fair value of $0.10 per share in accordance with the convertible note agreement. These shares were issued on March 20, 2014.

(Amounts expressed in US dollars)

As of December 31, 2014, this convertible note had been fully converted. A loss of $47,940 associated with the changes in the fair value of convertible note was recorded for the year ended December 31, 2014.

(b) October 28, 2013 Convertible Note

On October 28, 2013, the Company issued a $16,000 8% convertible note with a term expiring on July 30, 2014 (the "Maturity Date"). The principal amount of the note and interest is payable on the maturity date. The note is convertible into common stock beginning 180 days after the issuance date, at the holder's option, at a 60% discount to the average of the three lowest closing bid prices of the common stock during the ten trading day period prior to conversion. The terms of the convertible note provide for certain redemption features which include features indexed to equity risks. In the event of default, the amount of principal and interest not paid when due bear interest at the rate of 22% per annum and the note becomes immediately due and payable.

The Company has evaluated the terms and conditions of the convertible note under the guidance of ASC 815. The conversion feature did not meet the definition of "indexed to a company's own stock" provided for in ASC 815 due to the down round protection feature. Therefore, the conversion feature requires bifurcation and liability classification. Additionally, the default put requires bifurcation because it is indexed to risks that are not associated with credit or interest risk. As a result, the compound embedded derivative comprises of (i) the embedded conversion feature and (i) the default put. Rather than bifurcating and recording the compound embedded derivative as a derivative liability, the Company elected to initially and subsequently measure the convertible note in its entirety at fair value, with changes in fair value recognized in earnings in accordance with ASC 815-15-25-4.

The following table reflects the allocation of the purchase on the inception date:

Convertible Note, Face Value	$ 16,000
Convertible promissory note, Fair Value	44,410
Day-one derivative loss	(28,410)

On May 5, 2014, a convertible note holder elected to convert $16,000 of the principal amount of the convertible note dated October 28, 2013, into 235,294 shares of the Company's common stock at a fair value of $0.10 per share in accordance with the convertible note agreement. These shares were issued on June 9, 2014. A gain of $1,094 was recorded on the extinguishment of the debt.

As of December 31, 2014, this convertible note had been fully converted. A loss of $8,437 associated with the changes in the fair value of convertible note was recorded for the year ended December 31, 2014.

(c) April 8, 2014 Convertible Note

On April 8, 2014, the Company issued a $53,000 8% convertible note with a term expiring on January 14, 2015 (the "Maturity Date"). The principal amount of the note and interest is payable on the maturity date. The note is convertible into common stock beginning 180 days after the issuance date, at the holder's option, at a 42% discount to the average of the five lowest closing bid prices of the common stock during the twelve trading day period prior to conversion. The terms of the convertible note provide for certain redemption features which include features indexed to equity risks. In the event of default, the amount of principal and interest not paid when due bear interest at the rate of 22% per annum and the note becomes immediately due and payable.

(Amounts expressed in US dollars)

The Company has evaluated the terms and conditions of the convertible note under the guidance of ASC 815. The conversion feature did not meet the definition of "indexed to a company's own stock" provided for in ASC 815 due to the down round protection feature. Therefore, the conversion feature requires bifurcation and liability classification. Additionally, the default put requires bifurcation because it is indexed to risks that are not associated with credit or interest risk. As a result, the compound embedded derivative comprises of (i) the embedded conversion feature and (i) the default put. Rather than bifurcating and recording the compound embedded derivative as a derivative liability, the Company elected to initially and subsequently measure the convertible note in its entirety at fair value, with changes in fair value recognized in earnings in accordance with ASC 815-15-25-4.

The following table reflects the allocation of the purchase on the inception date:

Convertible Note, Face Value	$	53,000
Convertible promissory note, Fair Value		102,414
Day-one derivative loss	$	(49,414)

On November 7, 2014, a convertible note holder elected to convert $10,000 of the principal amount of the convertible note dated April 8, 2014, into 215,517 shares of the Company's common stock at a fair value of $0.046 per share in accordance with the convertible note agreement. These shares were issued on November 25, 2014.

On November 20, 2014, Talem paid $67,500 to the convertible note holder on behalf the Company as the settlement of the remaining principal balance of $43,000. In consideration for the $67,000 paid by Talem, the Company shall issue 675,000 unit to Talem with each unit consists of one share of the Company's common stock, $0.001 par value per share, and one warrant. Each warrant will entitle the holder to purchase one share of the Company's common shares at an exercise price of $0.10 per share, be exercisable immediately, and have a term of exercise through January 2, 2016. The agreement was sign between Talem and the Company on January 2, 2015. (Note 12)

As of December 31, 2014, this convertible note had been fully settled. A loss of $40,371 associated with the changes in the fair value of convertible note, and a gain of $8,253 due to extinguishment of the debt were recorded for the year ended December 31, 2014.

Note 11. Risk Management

The Company is exposed to financial risks due to the nature of its business and the financial assets it holds. A summary of the Company's risk exposures as it relates to financial instruments are reflected below:

(a) Market risk

Market risk is the risk that the fair value from a financial instrument will fluctuate because of changes in market prices. The Company will be exposed to potential losses if the price of the long-term investment it hold decreases.

(b) Liquidity risk

The Company manages liquidity risk by maintaining sufficient cash balances to meet operation expense requirement in additional to expenses assumed by majority shareholders.

(c) Credit Risk

Credit risk also arises from cash and deposits with banks and financial institutions. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Note 12. Subsequent Events

On January 2, 2015, the Company signed a security purchase agreement with Talem to issue 675,000 Units to Talem, with each Unit consisting of one share of the Company's common stock, $0.001 par value per share, and one warrant. Each warrant will entitle the holder to purchase one share of the Company's common shares at an exercise price of $0.10 per share, be exercisable immediately, and have a term of exercise through January 2, 2016. The total proceeds of $67,500 were paid by Talem on November 20, 2014, on behalf of the Company to the Company's convertible note holder to settle the remaining convertible note balance of $43,000. Those shares were subsequently issued on January 28, 2015.

On or about January 12, 2015, the Company entered into a securities purchase agreement with KBM Worldwide, Inc., a New York corporation ("KBM Woldwide"), providing for the purchase of a convertible promissory note in the principal amount of $64,000, which note was entered into at the same time. The note was funded on or about January 22, 2015, with the Company receiving $60,000 of net proceeds after payment of KBM Worldwide's legal and origination expenses. The note bears interest at the rate of 8% per annum, is due and payable on October 14, 2015, and may be converted by KBM Worldwide at any time after funding into shares of Company common stock at a conversion price equal to 58% of the average of the three lowest closing bid prices on the OTCQB during the 10 prior trading days. On or about March 23, 2015, the note was fully prepaid by the Company for $74,441.64.

On or about March 12, 2015, the Company entered into a securities purchase agreement with LG Capital Funding, LLC, a New York limited liability company ("LG Capital"), providing for the purchase of a convertible promissory note in the principal amount of $50,000, which note was entered into at the same time. The note was funded on or about March 16, 2015, with the Company receiving $47,500 of net proceeds after payment of LG Capital's legal and origination expenses. The note bears interest at the rate of 8% per annum, is due and payable on March 11, 2016, and may be converted by LG Capital at any time after funding into shares of Company common stock at a conversion price equal to 58% of the lowest trading price on the OTCQB during the 15 prior trading days.

On or about March 13, 2015, the Company entered into a securities purchase agreement with GW Holdings Group, LLC, a New York limited liability company ("GW Holdings"), providing for the purchase of a convertible promissory note in the principal amount of $25,000, which note was entered into at the same time. The note was funded on or about March 16, 2015, with the Company receiving $23,000 of net proceeds after payment of GW Holdings's legal and origination expenses. The note bears interest at the rate of 8% per annum, is due and payable on March 12, 2016, and may be converted by GW Holdings at any time after funding into shares of Company common stock at a conversion price equal to 58% of the lowest trading price on the OTCQB during the 15 prior trading days.

On or about March 13, 2015, the Company entered into a securities purchase agreement with Service Trading Company, LLC, a Nevada limited liability company ("Service Trading"), providing for the purchase of a convertible promissory note in the principal amount of $25,000, which note was entered into at the same time. The note was funded on or about March 16, 2015, with the Company receiving $23,000 of net proceeds after payment of Service Trading's legal and origination expenses. The note bears interest at the rate of 8% per annum, is due and payable on March 12, 2016, and may be converted by Service Trading at any time after funding into shares of Company common stock at a conversion price equal to 58% of the lowest trading price on the OTCQB during the 15 prior trading days.

Subsequent to December 31, 2014, James Doris, the Company's CEO and a director, advanced an additional $37,877.58 to or on behalf of the Company, including a payment of $25,108.77 to Tanager Energy on or about January 28, 2015, to satisfy in full the Company's remaining payment obligations in connection with the Company's acquisition of its 50% interest in the Joffre Project. The other monies, including an advance of $10,000 directly to the Company on or about March 12, 2015, were used by the Company for general working capital purposes.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. Management must evaluate its internal controls over financial reporting, as required by Sarbanes-Oxley Act Section 404 (a). The Company's internal control over financial reporting is a process designed under the supervision of the Company's Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements for external purposes in accordance with U.S. generally accepted accounting principles or GAAP.

As of December 31, 2014, management assessed the effectiveness of the Company's internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of the Company's internal controls over financial reporting that adversely affected its internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that the Company's management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee and lack of a majority of outside directors on the Company's board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; (3) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of GAAP and SEC disclosure requirements; and (4) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by the Company's chief financial officer in connection with the audit of the Company's financial statements as of December 31, 2013 and communicated the matters to the Company's management.

Management believes that the material weaknesses set forth in items (2), (3) and (4) above did not have an effect on the Company's financial results. However, management believes that the lack of outside directors on the Company's board of directors can resulting in oversight in the establishing and monitoring of required internal controls and procedures which can affect the process of preparing Company's financial statements.

Management believes that the appointment of one or more outside directors, who shall be appointed to a fully functioning audit committee, will remedy the lack of a functioning audit committee and a lack of a majority of outside directors on the Company's Board. In addition, management believes that preparing and implementing sufficient written policies and checklists will remedy the following material weaknesses (i) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of GAAP and SEC disclosure requirements; and (ii) ineffective controls over period end financial close and reporting processes. Further, management believes that the hiring of additional personnel who have the technical expertise and knowledge will result in proper segregation of duties and provide more checks and balances within the financial reporting department. Additional personnel will also provide the cross training needed to support the Company if personnel turn over issues within the financial reporting department occur. This coupled with the appointment of additional outside directors will greatly decrease any control and procedure issues the Company may encounter in the future.

Management will continue to monitor and evaluate the effectiveness of its internal controls and procedures and its internal controls over financial reporting on an ongoing basis and are committed to taking further action and implementing additional enhancements or improvements, as necessary and as funds allow.

(a) Disclosure Controls and Procedures; Changes in Internal Control Over Financial Reporting

Management has evaluated the effectiveness of the Company’s disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the “Exchange Act”)) as of December 31, 2014. Based on this evaluation, Management concluded that the Company’s disclosure controls and procedures were not effective as of December 31, 2014.

(b) Management Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and Rule 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by our board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of our management and directors; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2014. Based on this assessment, management concluded that, as of December 31, 2014, the Company's internal control over financial reporting was not effective based on those criteria.

To remediate our internal control weaknesses, management intends to implement the following measures:

- The Company will add sufficient number of independent directors to the board and appoint an audit committee.

- The Company will add sufficient knowledgeable accounting personnel to properly segregate duties and to effect a timely, accurate preparation of the financial statements.

- Upon the hiring of additional accounting personnel, the Company will develop and maintain adequate written accounting policies and procedures.

The additional hiring is contingent upon the Company's efforts to obtain additional funding through equity or debt for its continued operational activities and corporate expenses. Management expects to secure funds in the coming fiscal year but provides no assurances that it will be able to do so.

We understand that remediation of material weaknesses and deficiencies in internal controls are a continuing work in progress due to the issuance of new standards and promulgations. However, remediation of any known deficiency is among our highest priorities. Our management will periodically assess the progress and sufficiency of our ongoing initiatives and make adjustments as and when necessary.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant rules of the SEC that permit us to provide only management's report in this annual report. On July 21, 2010, President Obama signed the Dodd-Frank Wall Street Reform and Consumer Protection Act. Included in the Act is a provision that permanently exempts smaller public companies that qualify as either a Non-Accelerated Filer or Smaller Reporting Company from the auditor attestation requirement of Section 404(b) of the Sarbanes-Oxley Act of 2002.

There was no change in our internal control over financial reporting during the quarter ended December 31, 2014 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information.

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Identification of Directors and Executive Officers

The name of the officers and directors of the Company as of March 31, 2015, as well as certain information about them, are set forth below:

Name	Age	Position
James A. Doris	41	Director/CEO/President
Tom Simeo	59	Director/Treasurer/Executive Chairman
Guangfang Yang	37	Director/CFO
Townsend Tang	36	Director

Background of Officers and Directors

James A. Doris
Mr. Doris has been a member of the Board of Directors of the Company since June 28, 2014, and its President and CEO since December 12, 2014. Mr. Doris has owned his own law practice, known as DLO Lawyers ("DLO") since 2006. DLO is a full-service law firm and represents domestic and foreign clients regarding their business and investment activities in Canada. Mr. Doris' practice areas include Mergers and Acquisitions, Private Equity Investments, Joint Ventures, Corporate Finance, Corporate Governance, Dispute Resolution, Real Estate and Estates. DLO has 4 offices in Eastern Ontario, Ottawa, Prescott, Brockville and Perth. Mr. Doris manages all aspects of the organization, including with respect to Business Development, Human Resources, Finance and Strategic Planning. Prior to starting his own firm, Mr. Doris served as Executive Vice President and In-House Counsel for PineLake Group, a real estate investment and development company in Toronto, Canada, and prior to working for PineLake, Mr. Doris was an associate lawyer at McMillan LLP, one of Canada's leading business law firms. Mr. Doris graduated (cum laude) from the University of Ottawa in 2001 and was called to the Bar of Ontario in 2002.

Tom Simeo
Mr. Simeo has been the Company's Chief Executive Officer, director and Chairman of the Board since August 15, 2008, when Viking Investments Group, LLC (a Nevis limited liability company) acquired control of the Company. On December 12, 2014, Mr. Simeo resigned as the Company's CEO, and was appointed the Company's Executive Chairman. Mr. Simeo, a corporate lawyer and investment banker, is the founder and managing partner of Viking Investments Group, LLC, the Company's subsidiary and a Delaware limited liability company established in 1993. Between 1990 and 1993, Mr. Simeo advised on the financing and private acquisition of state-owned companies in former Soviet Bloc countries. During the years of 1993 through 2004, Mr. Simeo initiated, advised and helped structure investments in the United States to foreign private and publicly listed companies. From the early 1980's through 1990, Mr. Simeo was a practicing lawyer in Sweden. Mr. Simeo is a graduate Jur. kand. (American LLM equivalent) from the University of Lund, Sweden. Mr. Simeo also studied law at Stockholm University and International Economy at Uppsala University in Sweden. Mr. Simeo is not a director of any other public company.

Guangfang "Cecile" Yang

On February 7, 2013, Ms. Yang was appointed as the chief financial officer of the Company and was appointed to the Board of Directors of the Company.

Ms. Yang brings to the Company 15 years of general accounting and auditing experience, auditing private and publicly held companies in China, the United Kingdom and the United States.

Most recently before joining the Company, Ms. Yang was from 2009, director of finance and administration for the Grassroots Community Association where she was the financial controller for 5 major projects and the executive body of the association, responsible for cash flow forecast and management and budget control. Ms. Yang was also in charge of overseeing the fund-raising process and managing sponsor relationships. From 2007- 2009, Ms. Yang was a Senior Manager for Acquisition Audits with Moores Rowland CEC, where she among other things, led the acquisition audit team for Sinolog Logistic Group, a company consisting of six entities headquartered in Singapore. Ms. Yang was also an annual auditor for Acer during that time.

From 1998-2006, Ms. Yang was with KPMG where she held various positions, from auditor to manager. While Ms. Yang initially held a position as an auditor, she later led a field audit with multiple team members and later became an audit team member for middle- to large-size audit projects. She coordinated auditing for the Sinopec IPO, and worked in various capacities on the China Mobil IPO and annual audit as well as the China Constructional Bank and CITIC Bank IPO's.

Ms. Yang graduated from Hult International Business School, UK, London, from the MBA Executive Track Program. Ms. Yang also graduated from Fudan University, Shanghai, China with a bachelor degree, major in International Finance.

Townsend Tang

On July 10, 2012, Mr. Townsend Tang was appointed to the Board of Directors of the Company. Mr. Townsend Tang, a seasoned executive and entrepreneur, has more than 10 years of experience in the finance industry in China, including Venture Capital, Private Equity, Mergers and Acquisitions, Initial Public Offerings and Private Investments in Public Equity, and various forms of debt financing. Before joining the Company, Mr. Tang was from 2007, a partner and managing director with Beijing Capital Fund Management Co., Ltd, Beijing, where he was instrumental in raising RMB100 million, plus additional debt and equity financings for a number of the firm's clients. Between the years of 2001 to 2006, Mr. Tang owned and managed Ou Shang Investments, Co., Ltd., a financing consultant firm focused on assisting various domestic Chinese and South East Asian companies to obtain debt and equity financing, ranging from RMB10 million to RMB100 million to a total of 13 clients, of which three clients obtained a listing in A Market, Shanghai.

Mr. Tang graduated from Nanjing Industry University where he received an MBA. Mr. Tang also holds a Chinese securities business qualification certificate.

Family Relationships

There are no family relationships between any of the Company's officers and directors.

Audit Committee and Audit Committee Financial Expert

The Company does not currently have an audit committee financial expert, nor does it have an audit committee. The Company's entire board of directors handles the functions that would otherwise be handled by an audit committee. The Company does not currently have the capital resources to pay director fees to a qualified independent expert who would be willing to serve on its board and who would be willing to act as an audit committee financial expert. As its business expands and as it appoints others to its board of directors, the Company expects that it will seek a qualified independent expert to become a member of its board of directors. Before retaining any such expert the Company's board would make a determination as to whether such person is independent.

Code of Ethics

The Company has not yet formally adopted a written code of ethics to be applied to the Company's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. Based on its small size, limited financial and human resources, the Company has not adopted written code of ethics.

Involvement in Certain Legal Proceedings

To the best of the registrant's knowledge, during the past five years, no director, executive officer, promoter or control person of the Company:

(1) has filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by a court for the business or present of such a person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer within two years before the time of such filing;

(2) were convicted in a criminal proceeding or named subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

(3) were the subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of the following activities:

  (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliated person, director of any investment company, or engaging in or continuing any conduct or practice in connection with such activity;

  (ii) engaging in any type of business practice;

  (iii) engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodity laws.

(4) were the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activity;

(5) were found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law and the judgment in such civil finding or find by the Securities and Exchange Commission has not been subsequently reversed, suspended or vacated;

(6) were found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

Compliance with Section 16(A) of the Exchange Act

To the best of the knowledge of the Company, persons who beneficially owned more than ten percent of the Company's common stock filed timely reports in compliance with Section 16(a).

Item 11. Executive Compensation

Summary Compensation Table— Fiscal Years Ended December 31, 2014 and 2013

The following table sets forth information concerning all cash and non-cash compensation awarded to, earned by or paid to the named persons for services rendered in all capacities during the noted periods. No other executive officers received total annual salary and bonus compensation in excess of $100,000.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation Earnings ($)	Non-Qualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Tom Simeo Executive Chairman &	2014	180,000	0	0	0	0	0	0	180,000
Director	2013	153,000	0	0	0	0	0	0	153,000
Guangfang Yang (1)	2014	3,914	0	0	0	0	0	0	3,914
CFO & Director	2013	7,100	0	0	0	0	0	0	7,100
Jiyun Ge (3)	2014	0	0	0	0	0	0	0	0
	2013	0	0	0	0	0	0	0	0
James A. Doris (3)	2014	0	0	0	0	0	0	0	0
CEO & Director	2013	0	0	0	0	0	0	0	0

Narrative to Summary Compensation Table

1. On February 7, 2013, Ms. Guangfang "Cecile" Yang was appointed as the Company's Chief Financial Officer and a director.

2. On March 29, 2012, Ms. Jiyun Ge was appointed as the Company's Chief Financial Officer and a director, and served as such until February 7, 2013, when she resigned from her positions with the Company.

3. On June 28, 2014, Mr. Doris was appointed as a director, and on December 12, 2014, as the CEO and President of the Company.

Outstanding Equity Awards at Fiscal Year End

As of December 31, 2013, the Company did not maintain an equity incentive plan or other plan, including but not limited to bonus, deferred compensation or retirement plan under which the Company's securities may be issued to its named executive officers as compensation.

Employment Agreements

The company employs four people and has retained the services of one outside accounting consultant. While the Company has compensation arrangements with Tom Simeo and Guangfang Yang, and has previously compensated certain of its other directors shares of common stock for their service as directors of the Company, the Company has no formal employment or similar agreement with any of its employees, and it is not anticipated that the Company will enter into any employment or similar agreement.

Compensation of Directors

The directors of the Company were compensated as such during the fiscal years ended December 31, 2014, and December 31, 2013, respectively, as follows:

Name	2014 Compensation	2013 Compensation
James A. Doris	$ 0	$ N/A
Tom Simeo	$ 180,000	$ 153,000
Guangfang Yang	$ 3,914	$ 7,100
Jiyun Ge (1)	$ 0	$ 0
Townsend Tang (1)	$ 0	$ 0
Tejesh Srivastav (1)	$ 0	$ 0

1. 25,000 shares of common stock.

Directors of the Company may be reimbursed for any out-of-pocket expenses incurred by them for each regular or special meeting attendance. The Company presently has no pension, health, annuity, insurance or profit sharing plans.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth information regarding beneficial ownership of the Company's common stock (and preferred stock) as of December 31, 2014, (i) by each person who is known by us to beneficially own more than 5% of the Company's common stock; (ii) by each of our officers and directors as of such date; and (iii) by all of our officers and directors as a group.

Unless otherwise specified, the address of each of the persons set forth below is in care of the Company at 1330 Avenue of the Americas, Suite 23 A, New York, NY 10019

Title of Class	Name & Address of Beneficial Owners	Amount & Nature of Beneficial Ownership (1)	Percent of Class (2)
Common Stock, $0.001 par value	Viking Investments Group, LLC (Nevis) (3)	8,850,718	36.7%
Common Stock, $0.001 par value	Shenlin Xu	2,000,575	8.3%
Common Stock, $0.001 par value	Tom Simeo (3)	3,556,913	14.8%
Series C Preferred Stock, $0.001 par value	Tom Simeo (3)	28,092	100%
Common Stock, $0.001 par value	Townsend Tang	25,000	*%
Common Stock, $0.001 par value	All officers and directors as a Group	12,432,631	51.6%
Series C Preferred Stock, $0.001 par value	All officers and directors as a Group	28,092	100%

*Less than 1%

1. Beneficial Ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Each of the beneficial owners listed above has direct ownership of and sole voting power and investment power with respect to the shares of the Company's common stock.

2. As of December 31, 2014, a total of 24,094,551 shares of the Company's common stock are considered to be outstanding pursuant to SEC Rule 13d-3(d)(1). For each Beneficial Owner above, any options exercisable within 60 days have been included for purposes of calculating the relevant percentage.

3. Tom Simeo has sole voting power over the shares owned by Viking Investments Group, LLC (Nevis), and hence is deemed to be the beneficial owner of shares held in its name as well as the shares held in his own name.

Item 13. Certain Relationships and Related Transactions

Related Transactions

On April 3, 2009, the Company entered into an agreement with Viking Investments Group, LLC, a Delaware limited liability company ("Viking Delaware") owned by Viking Investments Group, LLC, a company controlled and managed by the Company's Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, ("Viking Nevis"), providing that effective August 15, 2008, Viking Delaware would pay for any services performed on behalf of the Company by third parties until such time that Viking Delaware (or Viking Nevis) is no longer the majority shareholder of the Company. On August 2, 2011, effective as of April 1, 2011, Viking Delaware agreed to advance and pay all third party costs for the Company as needed, but the Company had an obligation to reimburse Viking Delaware at a later stage upon demand from Viking Delaware. As of August 29, 2011, Viking Delaware's rights and obligations were transferred to Viking Nevis.

On June 29, 2011, and on August 29, 2011, Viking Investments, LLC, a company controlled and managed by the Company's Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, ("Viking Nevis") sold 100,000 and 466,813 shares respectively of China Wood, Inc., publicly listed in the United States with the ticker "CNWD", (the "China Wood Shares") owned by Viking Nevis, in exchange for 1,912,000 and 12,569,420 newly issued restricted shares of the Company respectively. By August 29, 2011, Viking Nevis completed the sale of the China Wood Shares by having delivered a total of 566,813 shares of common stock in China Wood, Inc. to the Company. The China Wood Shares were registered in a Form S-1 Registration Statement declared effective by the SEC on April 7, 2011. The China Wood Shares were subject to a "Leak-Out Provision" whereby only a certain amount of shares could be sold per month up and until the first anniversary of the effective day of the aforementioned registration statement (April 7, 2012). These investments were fully impaired by the Company as of December 31, 2011, and were repurchased by Viking Nevis on April 15, 2013, and Viking Nevis returned 7,472,093 shares for cancellation on June 7, 2013.

On November 16, 2012, Viking Nevis purchased 3,205,960 restricted shares of common stock of the Company for an aggregate purchase price of $158,921. The purchase price has been paid, and the shares were issued on December 27, 2012.

At December 31, 2013, the Company owed Tom Simeo $77,715, after paying him $54,216 and converted into common shares of $210,601 during the fiscal year ending December 31, 2013.

The following table reflects the balances of related- parties' transactions as of December 31, 2014 and 2013:

	Years ended December 31,	
	2014	**2013**
Due to Mr. Tom Simeo	$ 236,713	$ 77,715
Due to Mr. James A. Doris	89,726	-
	$ 236,439	$ 77,715

As at December 31, 2014, the net amount due to the Company's Executive Chairman and Director, Mr. Simeo, for accrued payroll and payment of certain expenses on behalf of the Company, is $236,713 (December 31, 2013: $77,715). The balance is non-interest bearing, has no fixed term of repayment and is payable on demand.

As at December 31, 2014, the amount due to the Company's CEO and Director, Mr. James A. Doris, for the expenses paid on behalf of the Company, is $89,726. The balance is non-interest bearing, has no fix term of repayment and is payable on demand.

Other than as disclosed, there were no material transactions, series of similar transaction, current transactions, or series of similar transactions, to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeded $120,000 or 1% of the Company's total assets as of December 31, 2013, and in which any director or executive officer, or any security holder who is known to the Company to own of record or beneficially more than five percent of the Company's common stock, or any member of the immediate family of any of the foregoing persons, had a material interest.

Item 14. Principal Accounting Fees and Services

The following table sets forth the fees billed by our former principal independent accounting firm, Schwartz Levitsky Feldman LLP, and our former principal independent accounting firm, DKM Certified Public Accountants ("DKM"), and the Company's current principal independent accounting firm, Green & Company CPA's, for each of our last two fiscal years for the categories of services indicated.

	Years Ended December 31,	
Category	**2014**	**2013**
Audit Fees	$ 75,000	$ 72,008
Audit Related Fees	-	-
Tax Fees	-	-
All Other Fees	-	-
Total	$ 75,000	$ 72,008

Audit fees. Consists of fees billed for the audit of our annual financial statements and review of our interim financial information and services that are normally provided by the accountant in connection with year-end and quarter-end statutory and regulatory filings or engagements.

Audit-related fees. Consists of fees billed for services relating to review of other regulatory filings including registration statements, periodic reports and audit related consulting.

Tax fees. Consists of professional services rendered by our principal accountant for tax compliance, tax advice and tax planning.

Other fees. Other services provided by our accountants.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

Number	Description
3.1	Articles of Incorporation (incorporated by reference to our Definitive Information Statement on Schedule 14C filed on October 14, 2008)
3.2	Bylaws (incorporated by reference to our Definitive Information Statement on Schedule 14C filed on October 14, 2008)
3.3	Certificate of Amendment to Articles of Incorporation (incorporated by reference to our Definitive Information Statement on Schedule 14C filed on May 23, 2012)
10.1	Purchase and Sale, Petroleum and Natural Gas Conveyance Agreement (incorporated by reference to our Form 8-K filed on November 10, 2014)
31.1	Certification of Principal Executive Officer required by Rule 13a-14(1) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Principal Financial Officer required by Rule 13a-14(1) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 of 18 U.S.C. 63
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 of 18 U.S.C. 63
99.1	Guaranty and Repurchase Agreement dated April 11, 2012 (incorporated by reference to our Annual Report on Form 10-K filed on April 18, 2013)
99.2	Repurchase Agreement dated April 15, 2013 (incorporated by reference to our Annual Report on Form 10-K filed on April 18, 2013)
101.INS**	XBRL Instance Document
101.SCH**	XBRL Taxonomy Extension Schema Document
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB**	XBRL Taxonomy Extension Label Linkbase Document
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document

** XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

SIGNATURES

In accordance with the requirements of Section 13 or 15(d) of the Securities Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VIKING INVESTMENTS GROUP, INC.
(Registrant)

Date: April 3, 2015	By: */s/ Tom Simeo* Tom Simeo Executive Chairman, Director and Treasurer

In accordance with the Securities Exchange Act this report has been signed below by the following person(s) on behalf of the registrant and in the capacities and on the dates indicated.

Date: April 3, 2015	By: */s/ Guangfang Yang* Guangfang Yang Chief Financial Officer & Director

EXHIBIT 31.1

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
REQUIRED BY RULE 13A-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934 AS AMENDED,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Tom Simeo, certify that:

1. I have reviewed this annual report on Form 10-K of Viking Investments Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 3, 2015

By: */s/ Tom Simeo*
Tom Simeo
Executive Chairman
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
REQUIRED BY RULE 13A-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934 AS AMENDED,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Guangfang Yang, certify that:

1. I have reviewed this annual report on Form 10-K of Viking Investments Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 3, 2015

By: */s/ Guangfang Yang*
Guangfang Yang
Chief Financial Officer
(Principal Accounting Officer)

EXHIBIT 32.1

**CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Tom Simeo, Chief Executive Officer of Viking Investments Group, Inc. (the "Company"), certify, pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2014 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 3, 2015

By: */s/ Tom Simeo*
Tom Simeo
Executive Officer
(Principal Executive Officer)

EXHIBIT 32.2

**CERTIFICATION OF
PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Guangfang Yang, Chief Financial Officer, of Viking Investments Group, Inc. (the "Company"), certify, pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2014 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 3, 2015

By: *<u>/s/ Guangfang Yang</u>*
Guangfang Yang
Chief Financial Officer
(Principal Accounting Officer)