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

FORM 10-Q

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15 (D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED **JUNE 30, 2017**

OR

☐ TRANSITION REPORT UNDER SECTION 13 OR 15 (D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________ to ____________.

Commission file number: 000-29219

VIKING ENERGY GROUP, INC.

(Formerly Viking Investments Group, Inc.)
(Exact name of registrant as specified in its charter)

Nevada	**98-0199508**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

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)

____
(Former name, former address and former fiscal year, if changed since last report)

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 whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

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 Exchange Act). Yes ☐ No ☒

APPLICABLE ONLY TO CORPORATE ISSUERS

As of August 9, 2017, the registrant had 62,599,577 shares of common stock outstanding.

VIKING ENERGY GROUP, INC.

Part I – Financial Information

Part II – Other Information

PART I—FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

VIKING ENERGY GROUP, INC.
Consolidated Balance Sheets
(Amounts expressed in US dollars)

	June 30, 2017 (unaudited)	December 31, 2016 (audited)
ASSETS		
Current assets:		
Cash	$ 9	$ 18,605
Accounts receivable – oil and gas	70,504	66,176
Other receivable – related party	76,939	76,939
Prepaid expenses	24,618	87,532
Total current assets	172,070	249,252
Oil and gas properties, full cost method		
Proved developed producing oil and gas properties, net	1,717,674	1,765,373
Undeveloped and non-producing oil and gas properties, net	1,198,297	1,237,489
Total oil and gas properties, net	2,915,971	3,002,862
Long term investment	-	106,930
Derivative asset	43,203	-
TOTAL ASSETS	$ 3,131,244	$ 3,359,044
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accrued expenses and other current liabilities	$ 250,947	$ 179,421
Accounts payable	72,467	121,365
Derivative liability	689,767	1,136,894
Amount due to directors	1,077,677	1,072,576
Current portion of long term debt – net of debt discount	1,794,076	1,302,476
Total current liabilities	3,884,933	3,812,732
Long term debt - net of current portion and debt discount	1,496,326	1,579,469
Asset retirement obligation	851,658	833,017
TOTAL LIABILITIES	6,232,918	6,225,218
Commitments and contingencies (Note 7)		
STOCKHOLDERS' DEFICIT		
Capital Stock		
Preferred stock, $0.001 par value, 5,000,000 shares authorized, 28,092 shares issued and outstanding as of June 30, 2017 and December 31, 2016	28	28
Common stock, $0.001 par value, 100,000,000 shares authorized, 62,599,577 and 53,093,192 shares issued, issuable and outstanding as of June 30, 2017 and December 31, 2016 respectively.	62,600	53,093
Additional Paid-In Capital	13,256,690	11,526,847
Prepaid equity-based compensation	(129,250)	(35,068)
Accumulated other comprehensive loss	-	(1,446)
Accumulated deficit	(16,291,742)	(14,409,628)
TOTAL STOCKHOLDERS' DEFICIT	(3,101,674)	(2,866,174)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 3,131,244	$ 3,359,044

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

VIKING ENERGY GROUP, INC.
Consolidated Statements Of Operations And Comprehensive Loss
(Unaudited)
(Amounts expressed in US dollars)

	Three months ended, June 30, 2017	Three months ended, June 30, 2016	Six months ended, June 30, 2017	Six months ended, June 30, 2016
Revenue				
Oil and gas sales	$ 160,430	$ 85,864	$ 367,293	$ 126,586
Operating expenses				
Lease operating costs	104,066	58,333	264,584	99,317
General and administrative	215,582	132,901	485,923	253,096
Stock based compensation	803,616	240,589	1,151,020	406,144
Accretion - ARO	9,804	5,171	18,641	10,279
Depreciation, depletion and amortization	35,609	28,250	86,891	48,616
Total operating expenses	1,168,677	465,244	2,007,059	817,452
Loss from operations	(1,008,247)	(379,380)	(1,639,766)	(690,866)
Other income (expense)				
Interest expense	(433,551)	(992,200)	(690,261)	(1,423,907)
Change in fair value of derivatives	119,085	(276,059)	455,098	(1,931,595)
Loss on sale of investments	-	-	(7,185)	-
Gain on settlement of debt	-	75,000	-	75,000
Total other income (expense)	(314,466)	(1,193,259)	(242,348)	(3,280,502)
Net loss before income taxes	(1,322,713)	(1,572,639)	(1,882,114)	(3,971,368)
Income tax expense			-	-
Net loss	$ (1,322,713)	$ (1,572,639)	$ (1,882,114)	$ (3,971,368)
Other comprehensive income (loss)				
Unrealized gain (loss) on securities available-for-sale	-	159,322	1,446	152,057
Net Comprehensive Loss	$ (1,322,713)	$ (1,413,317)	$ (1,880,668)	$ (3,819,311)
Loss per common share - Basic	$ (0.02)	$ (0.03)	$ (0.03)	$ (0.09)
Weighted average number of common shares outstanding – basic	61,272,870	47,150,304	59,032,220	42,445,852

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

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VIKING ENERGY GROUP, INC.
Consolidated Statements of Cash Flows
(Unaudited)
(Amounts expressed in US dollars)

	Six Months Ended June 30,	
	2017	**2016**
Cash flows from operating activities:		
Net loss	$(1,882,114)	$(3,971,368)
Adjustments to reconcile net loss to cash used in operating activities:		
Derivative (gain) loss	(455,098)	1,931,595
Amortization of prepaid expenses	162,914	-
Stock based compensation	1,151,020	406,144
Loss on sale of investments	7,185	-
Depreciation, depletion and amortization	86,891	48,616
Accretion – Asset retirement obligation	18,641	10,279
Amortization of debt discount	514,540	1,218,090
Changes in operating assets and liabilities		
Accounts receivable	(4,328)	(15,828)
Accounts payable	(48,898)	(75,837)
Accrued expenses and other current liabilities	88,429	132,426
Amounts due to directors	94,871	52,758
Net cash used in operating activities	(265,947)	(263,125)
Cash flows from investing activities:		
Purchase of oil and gas properties	-	(1,350,000)
Proceeds from sale of investments	101,191	-
Net cash provided by (used in) investing activities	101,191	(1,350,000)
Cash flows from financing activities:		
Proceeds from amount due to directors	5,350	-
Repayment of amount due to directors	(300,024)	(46,056)
Proceeds from sale of common stock	331,667	187,500
Common stock issuance costs	-	(37,500)
Proceeds from long term debt	331,667	1,667,500
Repayment of long term debt	(222,500)	(170,500)
Net cash provided by financing activities	146,160	1,600,944
Net decrease in cash	(18,596)	(12,181)
Cash, beginning of period	18,605	30,585
Cash, end of period	$ 9	$ 18,404
Supplemental Cash Flow Information:		
Cash paid for:		
Interest	$ 99,909	$ 90,252
Income taxes	$ -	$ -
Supplemental disclosure of Non-Cash Investing and Financing Activities:		
Conversion of convertible note payable	$ -	$ 6,778
Issuance of shares for oil and gas property acquisition	$ -	$ 820,250
Issuance of warrants for 4,062,500 common shares as debt discount	$ -	$ 416,315
Prepayment of contract through amounts due directors	$ 100,000	$ -
Long term debt paid through amounts due directors	$ 104,904	$ -
Issuance of shares for contract services	$ 700,920	$ -
Sale of shares through satisfaction of unrelated notes payable	$ 127,.215	$ -
Accrued expenses exchanged for long term debt	$ 9,500	$ -

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

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VIKING ENERGY GROUP, INC.
Consolidated Statements of Changes in Stockholders’ Deficit
(Unaudited)
(Amounts expressed in US dollars)

	Common Stock		Shares to be Issued		Preferred Stock		Additional Paid-in Capital	Prepaid Equity-Based Compensation	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Deficit
	Number	Amount	Number	Amount	Number	Amount					
Balances at December 31, 2015	30,333,993	$ 30,334	-	$ -	28,092	$ 28	$ 7,960,372	$ (145,562)	$ (158,424)	$ (8,964,441)	$ (1,277,693)
Shares issued in satisfaction of debt	300,926	301					9,810				10,111
Derivative liability adjustments - satisfaction of convertible debt							685,668				685,668
Shares issued for consulting services	1,315,000	1,315					164,185				165,500
Shares issued in acquisition of oil and gas properties	14,862,021	14,862					1,430,829				1,445,691
Shares issued as prepaid equity-based compensation	5,000,000	5,000					795,000	(800,000)			-
Cancellation of shares issued as prepaid equity-based compensation	(4,000,000)	(4,000)					(636,000)	640,000			-
Sale of stock	2,841,667	2,842					423,408				426,250
Capital issuance costs							(37,500)				(37,500)
Shares issued as payment for interest expense	1,931,250	1,931					324,444				326,375
Shares issued as additional discount on debt	508,335	508					75,742				76,250
Warrants issued for services							330,889				330,889
Amortization of prepaid equity-based compensation								270,494			270,494
Unrealized gain (loss) on securities held for sale									156,978		156,978
Net loss for the year ended December 31, 2016										(5,445,187)	(5,445,187)
Balances at December 31, 2016	53,093,192	$ 53,093	-	$ -	28,092	$ 28	$ 11,526,847	$ (35,068)	$ (1,446)	$ (14,409,628)	$ (2,866,174)
Shares issued for consulting services	2,561,943	2,563					433,092				435,655
Shares issued as prepaid equity-based compensation	3,885,000	3,885					805,661	(809,546)			-
Sale of stock	3,059,442	3,059					455,858				458,917

Derivative liability adjustments - satisfaction of convertible debt							35,232				35,232
Amortization of prepaid equity-based compensation								715,364			715,364
Unrealized gain (loss) on securities held for sale									1,446		1,446
Net loss for the six months ended June 30, 2017										(1,882,114)	(1,882,114)
Balances at June 30, 2017	62,599,577	$ 62,600	-	$ -	28,092	$ 28	$ 13,256,690	$ (129,250)	$ -	$ (16,291,742)	$ (3,101,674)

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

Note 1 Nature of Business and Going Concern

Viking Energy Group, Inc. ("Viking" or 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., and the Company's ticker symbol was changed to "VKIN." On March 17, 2017, the Company changed its name to Viking Energy Group, Inc.

The Company's business plan is to engage in the acquisition, exploration, development and production of oil and natural gas properties, both individually and through collaborative partnerships with other companies in this field of endeavor. On March 8, 2016, the Company incorporated a wholly owned subsidiary, Viking Oil & Gas (Canada) ULC, in Alberta, Canada, to hold its Canadian oil and gas interests. In November of 2014, the Company entered into its first contract relative to oil and gas activities involving jointly controlled assets and related liabilities by purchasing an undivided 50% interest in the Joffre project located in Alberta, Canada. On February 23, 2016, the Company closed on the acquisition of working interests in four leases with access to the mineral rights (oil and gas) concerning approximately 281 acres of property in Miami and Franklin Counties in eastern Kansas. On August 30, 2016, the Company incorporated an additional wholly owned subsidiary, Mid-Con Petroleum, LLC ("Mid-Con"), in the State of Kansas to hold its current acquisitions in the central United States. On October 4, 2016, the Company, through Mid-Con, completed an acquisition whereby the Company (i) increased its working interest in three existing oil and gas leases in Miami and Franklin Counties in Eastern Kansas, and (ii) acquired a working interest in four new oil and gas leases in the same region, comprising approximately 660 acres of property.

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 comprehensive loss of $1,880,668, and $3,819,311 for the six months ended June 30, 2017 and 2016, respectively. The Company has accumulated a stockholders' deficit of $3,101,674 as of June 30, 2017. These conditions raise substantial doubt about the Company's ability to continue as a going concern. 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 accompanying unaudited consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") and the rules of the Securities and Exchange Commission ("SEC") and should be read in conjunction with the audited financial statements and notes thereto contained in Viking's latest Annual Report filed with the SEC on Form 10-K. In the opinion of management, all adjustments, consisting of normal recurring adjustments (unless otherwise indicated), necessary for a fair presentation of the financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements.

b) Basis of Consolidation

The financial statements presented herein reflect the consolidated financial results of the Company and its wholly owned subsidiaries, Viking Oil & Gas (Canada) ULC, a Canadian corporation formed on March 8, 2016, to provide a base of operations for properties in Canada, and Mid-Con Petroleum, LLC, formed on August 30, 2016, to provide a base of operations for properties in the Central United States. All significant intercompany transactions and balances have been eliminated upon consolidation.

c) Use of Estimates in the Preparation of Financial Statements

The preparation of consolidated financial statements in conformity with 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, embedded derivative liabilities, asset retirement obligations and impairment of long-lived assets.

The estimates of proved, probable and possible oil and gas reserves are used as significant inputs in determining the depletion of oil and gas properties and the impairment of proved and unproved oil and gas properties. There are numerous uncertainties inherent in the estimation of quantities of proved, probable and possible reserves and in the projection of future rates of production and the timing of development expenditures. Similarly, evaluations for impairment of proved and unproved oil and gas properties are subject to numerous uncertainties including, among others, estimates of future recoverable reserves and commodity price outlooks.

Actual results could differ from the estimates and assumptions utilized.

d) Financial Instruments

ASC Topic 820-10, "Fair Value Measurement" requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 820-10, 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 consolidated balance sheets for other receivable – related party, accrued expenses and other current liabilities, accounts payable, derivative liabilities, amount due to directors, and convertible notes 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.

Assets and liabilities measured at fair value as of June 30, 2017 are classified below based on the three fair value hierarchy described above:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Gains (Losses)
Financial Assets				
Long term investment	$ -	$ -	$ -	$ 1,446
Commodity Derivative	-	43,203	-	104,264
	$ -	$ 43,203	$ -	$ 105,710
Financial liabilities				
Derivative liabilities	$ -	$ -	$ 689,767	$ 350,834
	$ -	$ -	$ 689,767	$ 350,834

Assets and liabilities measured at fair value as of December 31, 2016 are classified below based on the three fair value hierarchy described above:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Gains (Losses)
Financial Assets				
Long term investment	$ 106,930	$ -	$ -	$ 156,978
	$ 106,930	$ -	$ -	$ 156,978
Financial liabilities				
Derivative liabilities	$ -	$ -	$ 1,075,833	$ 265,448
Commodity Derivative	-	61,061	-	(61,061)
	$ -	$ 61,061	$ 1,075,833	$ 204,387

The Company's long term investment consisted of 1,437,500 common shares of Tanager Energy Inc., as of December 31, 2016, which is traded on the TSX Venture Exchange (Toronto Stock Exchange). During the three months ended March 31, 2017, the Company sold these shares. The change in the fair value of this investment that has been recognized as an unrealized gain in other comprehensive income on the statement of operations and comprehensive loss was $1,446 for the six months ended June 30, 2017, and $152,057 for the six months ended June 30, 2016.

The Company had commodity financial derivatives in place at June 30, 2017. The Company does not designate its commodities derivative instruments as hedges and therefore does not apply hedge accounting. Changes in fair value of derivative instruments subsequent to the initial measurement are recorded as change in fair value on derivative liability, in other income (expense). The estimated fair value amounts of the Company's commodity derivative instruments have been determined at discrete points in time based on relevant market information which resulted in the Company classifying such derivatives as Level 2. Although the Company's commodity derivative instruments are valued using public indices, the instruments themselves are traded with unrelated counterparties and are not openly traded on an exchange.

The Company uses the Black-Scholes model to value its derivative liabilities. This model takes into account inputs such as contract terms, including maturity and market parameters, including assumptions associated with interest rates, volatility and credit worthiness. The embedded derivative assets and liabilities of the Company were $43,203 and $689,767 as of June 30, 2017, and $0 and $1,075,833 as of December 31, 2016, respectively. The change in the fair value of the derivative assets and liabilities for the six months ended June 30, 2017 consisted of an increase of $104,264 associated with commodity derivatives, a decrease in derivative liabilities of $350,834 associated with warrants and the conversion features of convertible debt, and a reduction of $35,232 associated with the satisfaction of certain convertible debt and a gain recognized in the statement of operations and comprehensive loss in the amount of $455,098.

e) Cash and Cash Equivalents

Cash and cash equivalents include cash in banks and highly liquid investment securities that have original maturities of three months or less. At June 30, 2017 and December 31, 2016, the Company does not have any cash deposits in excess of FDIC insured limits.

f) Accounts receivable

Accounts receivable consist of oil and gas receivables. The Company has classified these as short-term assets in the balance sheet because the Company expects repayment or recovery within the next 12 months. The Company evaluates these accounts receivable for collectability and, when necessary, records allowances for expected unrecoverable amounts. The Company deems all accounts receivable to be collectable, and has not recorded any allowance for doubtful accounts.

g) Prepaid equity based compensation

Prepaid equity-based expenses represent amounts paid in advance through the issuance of restricted shares of stock, for future contractual benefits to be received. These expenses paid in advance are recorded as prepaid equity-based compensation as a component of "Stockholders' Deficit" and then amortized to the statements of operations and comprehensive loss over the life of the contract using the straight-line method. At June 30, 2017 and December 31, 2016, the balances of the prepaid equity-based compensation were comprised of the following:

	June 30, 2017	**December 31, 2016**
In March 2016, three one-year consulting agreements with three unrelated parties for services related to the petroleum industry for a combined total amount of $800,000.	-	35,068
In January 2017, a six-month consulting agreement for services related to marketing and promotion of the Company on various platforms associated with the petroleum industry and the financial markets for a total amount of $660,000.	32,818	-
In February 2017, a one-year consulting agreement for services related to investor relations, market exposure and content development for a total amount of $44,160.	28,674	-
In April 2017, a one-year consulting agreement comprised of four quarterly incremental installments for services related to analysis of potential oil and gas acquisitions, for an initial quarterly amount of $40,250.	7,961	-
In June 2017, a six-month consulting agreement for services related to investor relations and social media for a total amount of $65,136.	59,797	-
	$ 129,250	$ 35,068

h) Oil and Gas Properties

The Company uses the full cost method of accounting for its investment in oil and natural gas properties. Under this method of accounting, all costs associated with acquisition, exploration and development of oil and gas reserves, including directly related overhead costs, are capitalized. General and administrative costs related to production and general overhead are expensed as incurred.

All capitalized costs of oil and gas properties, including the estimated future costs to develop proved reserves, are amortized on the unit of production method using estimates of proved reserves. Disposition of oil and gas properties are accounted for as a reduction of capitalized costs, with no gain or loss recognized unless such adjustment would significantly alter the relationship between capitalized costs and proved reserves of oil and gas, in which case the gain or loss is recognized in operations. Unproved properties and major development projects are not amortized until proved reserves associated with the projects can be determined or until impairment occurs. If the results of an assessment indicate that the properties are impaired, the amount of the impairment is included in loss from continuing operations before income taxes and the adjusted carrying amount of the unproved properties is amortized on the unit-of-production method.

Depreciation, depletion and amortization expense utilizing the unit-of-production method for the Company's oil and gas properties for the three and six months ended June 30, 2017 and 2016 were as follows:

Oil and Gas Properties by Geographical Cost Center

	Three months ended June 30, 2017		Six months ended, June 30,	
Cost Center	**2017**	**2016**	**2017**	**2016**
Canada	$ 221	3,348	$ 17,228	$ 5,412
United States	35,388	24,902	69,663	43,204
	$ 35,609	$ 28,250	$ 86,891	$ 48,616

i) Limitation on Capitalized Costs

Under the full-cost method of accounting, we are required, at the end of each reporting date, to perform a test to determine the limit on the book value of our oil and natural gas properties (the "Ceiling" test). If the capitalized costs of our oil and natural gas properties, net of accumulated amortization and related deferred income taxes, exceed the Ceiling, this excess or impairment is charged to expense. The expense may not be reversed in future periods, even though higher oil and natural gas prices may subsequently increase the Ceiling. The Ceiling is defined as the sum of:

(a) the present value, discounted at 10 percent, and assuming continuation of existing economic conditions, of 1) estimated future gross revenues from proved reserves, which is computed using oil and natural gas prices determined as the unweighted arithmetic average of the first-day-of-the-month price for each month within the 12-month hedging arrangements pursuant to SAB 103, less 2) estimated future expenditures (based on current costs) to be incurred in developing and producing the proved reserves, plus

(b) the cost of properties not being amortized; plus

(c) the lower of cost or estimated fair value of unproven properties included in the costs being amortized, net of

(d) the related tax effects related to the difference between the book and tax basis of our oil and natural gas properties.

j) Oil and Gas Reserves

Reserve engineering is a subjective process that is dependent upon the quality of available data and the interpretation thereof, including evaluations and extrapolations of well flow rates and reservoir pressure. Estimates by different engineers often vary sometimes significantly. In addition, physical factors such as the results of drilling, testing and production subsequent to the date of an estimate, as well as economic factors such as changes in product prices, may justify revision of such estimates. Because proved reserves are required to be estimated using recent prices of the evaluation, estimated reserve quantities can be significantly impacted by changes in product prices.

k) 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. At June 30, 2017 and 2016, there were 6,582,259 and 6,059,537 common stock equivalents respectively, that were anti-dilutive and were not included in the calculation.

l) Revenue Recognition

All revenue is recognized when persuasive evidence of an arrangement exists, the service or sale is complete, the price is fixed or determinable and collectability is reasonably assured. Revenue is derived from the sale of crude oil and natural gas. Revenue from crude oil and natural gas sales is recognized when the product is delivered to the purchaser and collectability is reasonably assured. The Company follows the “sales method” of accounting for oil and natural gas revenue, so it recognizes revenue on all natural gas or crude oil sold to purchasers.

m) Comprehensive Loss

FASB ASC 220 “Comprehensive Income,” establishes standards for the reporting and presentation of comprehensive income and its components in the consolidated financial statements. For the six months ended June 30, 2017 and 2016, comprehensive income (loss) was $1,446 and $152,057 respectively, and consisted primarily of unrealized gains and (losses) on available for sale securities.

n) 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 2007 through 2016. In addition, the Company is subject to state and local income tax examinations for the tax years 2007 through 2016.

o) 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. In accordance with guidance 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.

The following table represents stock warrant activity as of and for the six months ended June 30, 2017:

	Number of Shares	**Weighted Average Exercise Price**	**Weighted Average Remaining Contractual Life**	**Aggregate Intrinsic Value**
Warrants Outstanding – December 31, 2016	5,720,834	0.19	4.0 years	-
Granted	-	-	-	-
Exercised	-	-	-	-
Forfeited/expired/cancelled	-		-	-
Warrants Outstanding – June 30, 2017	5,720,834	$ 0.19	4.0 years	$ -
Outstanding Exercisable – December 31, 2016	5,720,834	$ 0.19	4.0 years	$ -
Outstanding Exercisable – June 30, 2017	5,720,834	$ 0.19	4.0 years	$ -

p) 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. A decline in the market value of any available-for-sale or held-for-maturity security below cost that is deemed to be other-then-temporary results in a reduction in carrying amount to fair value.

Impairments that are considered other-than-temporary are recognized as a loss in the consolidated statements of operations and comprehensive loss. 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 of June 30, 2017, and December 31, 2016, the Company had no trading and held-to-maturity securities.

The Company's long term investment consisted of 1,437,500 common shares of Tanager Energy Inc., as of December 31, 2016, which is traded on the TSX Venture Exchange (Toronto Stock Exchange). During the three months ended March 31, 2017, the Company sold these shares. The change in the fair value of this investment, recognized as an unrealized gain in other comprehensive income on the statement of operations and comprehensive loss was $1,446 and 152,057 for the six months ended June 30, 2017 and 2016, respectively.

q) 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 six months ended June 30, 2017 and 2016.

r) 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. The functional currency of the parent company is the U.S. Dollar. The reporting currency of the Company is the U.S. Dollar. The Company has oil and gas operations in Alberta, Canada in which the Canadian Dollar ("CAD" or "CS" herein) is the primary economic environment. The reporting currency of these consolidated financial statements is the U.S. Dollar.

For financial reporting purposes, the operational results of the Company's oil and gas operations in Canada are prepared using the CAD, and are translated into the Company's reporting currency, the U.S. Dollar. Revenue and expenses applicable to the oil and gas operations in Alberta, Canada are translated using average rates prevailing during each reporting period. Gains or losses resulting from the settlement of foreign currency transactions are recorded as a separate component of accumulated other comprehensive loss in stockholders' deficit when realized. There have been no settlement transactions that resulted in the recognition of a foreign currency exchange gain or loss during the six months ended June 30, 2017 and 2016.

s) 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 its convertible notes 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.

t) Derivative Liability

We review the terms of convertible debt issues to determine whether there are embedded derivative instruments, including embedded conversion options, which are required to be bifurcated and accounted for separately as derivative financial instruments. In circumstances where the host instrument contains more than one embedded derivative instrument, including the conversion option, that is required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument

Bifurcated embedded derivatives are initially recorded at fair value and are then revalued at each reporting date with changes in the fair value reported as non-operating income or expense. When the equity or convertible debt instruments contain embedded derivative instruments that are to be bifurcated and accounted for as liabilities, the total proceeds received are first allocated to the fair value of all the bifurcated derivative instruments. The remaining proceeds, if any, are then allocated to the host instruments themselves, usually resulting in those instruments being recorded at a discount from their face value. The discount from the face value of the convertible debt, together with the stated interest on the instrument, is amortized over the life of the instrument through periodic charges to interest expense.

u) Accounting for Asset Retirement Obligations

Asset retirement obligations (“ARO”) primarily represent the estimated present value of the amount the Company will incur to plug, abandon and remediate its producing properties at the projected end of their productive lives, in accordance with applicable federal, state and local laws. The Company determined its ARO by calculating the present value of estimated cash flows related to the obligation. The retirement obligation is recorded as a liability at its estimated present value as of the obligation’s inception, with an offsetting increase to proved properties.

The following table describes the changes in the Company’s asset retirement obligations for the six months ended June 30, 2017 and the year ended December 31, 2016:

	Six months ended June 30, 2017	Year ended December 31, 2016
Asset retirement obligation – beginning	$ 833,017	$ 416,246
Oil and gas purchases	-	393,808
Accretion expense	18,641	22,963
Asset retirement obligation - ending	$ 851,658	$ 833,017

v) Recent Accounting Pronouncements

During the six months ended June 30, 2017, there were several new accounting pronouncements issued by the Financial Accounting Standards Board. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company’s consolidated financial statements.

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606). This standard provides a single set of guidelines for revenue recognition to be used across all industries and requires additional disclosures. It is effective for annual and interim reporting periods beginning after December 15, 2017. This standard permits early adoption and permits the use of either the retrospective or cumulative effect transition method. We are currently evaluating the potential impact of this standard on our financial position and results of operations, as well as our selected transition method. Based on our preliminary assessment, we believe the new standard will not have a material impact on our financial position and results of operations, as we do not expect to change the manner or timing of recognizing revenue on a majority of our revenue transactions.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842). This standard requires all leases that have a term of over 12 months to be recognized on the balance sheet with the liability for lease payments and the corresponding right-of-use asset initially measured at the present value of amounts expected to be paid over the term. Recognition of the costs of these leases on the income statement will be dependent upon their classification as either an operating or a financing lease. Costs of an operating lease will continue to be recognized as a single operating expense on a straight-line basis over the lease term. Costs for a financing lease will be disaggregated and recognized as both an operating expense (for the amortization of the right-of-use asset) and interest expense (for interest on the lease liability). This standard will be effective for our interim and annual periods beginning January 1, 2019, and must be applied on a modified retrospective basis to leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. Early adoption is permitted. We are currently evaluating the timing of adoption and the potential impact of this standard on our financial position, but we do not expect it to have a material impact on our results of operations.

w) Subsequent events

The Company has evaluated all subsequent events from June 30, 2017, through the date of filing this report, and determined there are no additional items to disclose other than those disclosed in Note 8 below.

Note 3. Related Party Transactions

During April 2015, the Company made an advance to Tanager Energy Inc., in conjunction with a joint investment in the second oil well of the Joffre Project. As of June 30, 2017, the balance owed by Tanager to the Company is $153,877. The Company has determined to reserve 50% of the balance and has reduced the amount shown as other receivable – related party to $76,939 on the consolidated balance sheet.

On May 16, 2017, Tom Simeo, formerly the Company's Executive Chairman and a Director, resigned from all positions with the Company. During the six months ended June 30, 2017, Tom Simeo did not accrue payroll and made no advances to the Company. The Company paid a total of $20,643 against prior advances. Concurrent with his resignation, Mr. Simeo waived any remaining balance of prior advances previously payable to him. Any accruals and advances do not bear interest, are unsecured and have no specific terms of repayment. As of June 30, 2017, there are no remaining balances payable to Mr. Simeo.

During the six months ended June 30, 2017, the Company's CEO and Director, James Doris incurred expenses on behalf of, and made advances to the Company in the amount of $100,221 in order to provide the Company with funds to carry on its operations, and the Company made repayments of $279,381. These advances do not bear interest, are unsecured and have no specific terms of repayment. As of June 30, 2017, the amount due for advances and expenses paid on behalf of the Company is $215,286. The Company has not imputed interest as the amount is deemed immaterial. Additionally, during the six months ended June 30, 2017, Mr. Doris made several loans to the Company totaling $196,855, all accruing interest at 12%, and payable on demand. As of June 30, 2017, the total amount due to Mr. Doris for advances and expenses paid on behalf of the Company and loans is $1,077,677. Accrued interest of $123,036 is included in accrued expenses and other current liabilities at June 30, 2017.

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Note 4. Oil and Gas Properties

The following table summarizes the Company's oil and gas activities by classification and geographical cost center for the six months ended June 30, 2017:

	December 31, 2016	Additions	Impairments	June 30, 2017
Proved developed producing oil and gas properties				
Canada cost center	$ 34,733	$ -	$ -	$ 34,733
United States cost center	1,787,840	-	-	1,787,840
Accumulated depreciation, depletion and amortization	(57,200)	(47,699)	-	(104,899)
Proved developed producing oil and gas properties, net	$ 1,765,373	$ (47,699)	$ -	$ 1,717,674
Undeveloped and non-producing oil and gas properties				
Canada cost center	$ 371,481	$ -	$ -	$ 371,481
United States cost center	917,184	-	-	917,184
Accumulated depreciation, depletion and amortization	(51,176)	(39,192)	-	(90,368)
Undeveloped and non-producing oil and gas properties, net	$ 1,237,489	$ (39,192)	$ -	$ 1,198,297
Total Oil and Gas Properties, Net	$ 3,002,862	$ (86,891)	$ -	$ 2,915,971

The following table summarizes the Company's oil and gas activities by classification for the year ended December 31, 2016:

	December 31, 2015	Adjustments	Impairments	December 31, 2016
Proved developed producing oil and gas properties				
Canada cost center	$ 33,082	$ 1,651	$ -	$ 34,733
United States cost center	-	2,838,943	(1,051,103)	1,787,840
Accumulated depreciation, depletion and amortization	(2,093)	(55,107)	-	(57,200)
Proved developed producing oil and gas properties, net	$ 30,989	$ 2,785,487	$ (1051103)	$ 1,765,373
Undeveloped and non-producing oil and gas properties				
Canada cost center	$ 518,269	$ (1,652)	$ (145,136)	$ 371,481
United States cost center	-	1,456,414	(539,230)	917,184
Accumulated depreciation, depletion and amortization	(32,788)	(43,464)	25,076	(51,176)
Undeveloped and non-producing oil and gas properties, net	$ 485,481	$ 1,411,298	$ (659,290)	$ 1,237,489
Total Oil and Gas Properties, Net	$ 516,470	$ 2,092,625	$ (1,710,393)	$ 3,002,862

On February 23, 2016, with an effective date of February 1, 2016, the Company closed on the acquisition of working interests in four leases with access to the mineral rights (oil and gas) concerning approximately 281 acres of property in Miami and Franklin Counties in eastern Kansas. This project produces oil from the Cherokee formation at a depth of approximately 600 feet.The purchase includes an undivided interest in all oil and gas wells, equipment, fixtures and other personal property located upon the leased properties and used in connection with oil and gas operations upon the leases attributable to the working interests purchased by the Company.

As consideration for this transaction, the Company paid $1,350,000 plus 4,650,000 shares of common stock valued at $.085 per share, or $395,250.

The Company also purchased a 100% working interest (Net Revenue Interest of 83%) in certain Non-Producing Leases as follows: (i) three leases with access to the mineral rights (oil and gas) concerning approximately 270 acres of property in Miami and Franklin Counties in eastern Kansas; and (ii) 31 leases with access to the mineral rights (oil and gas) concerning approximately 5,500 acres of property in Cass and Bates Counties in Missouri. The purchase includes an undivided interest in all oil and gas wells, equipment, fixtures and other personal property located upon the leased properties and used in connection with oil and gas operations upon the leases attributable to the working interests purchased by Viking. As consideration for this transaction, Viking agreed to issue the vendors 5,000,000 shares of common stock valued at $.085 per share or $425,000.

To facilitate these acquisitions, the Company borrowed $1,625,000 from private lenders pursuant to a 15% Senior Secured Convertible Promissory Note (the "Note"), arranged through a licensed broker/dealer, with the primary terms of the loan being as follows: (i) *Term* – 6 months; (ii) *Rate* – 15% per annum; (iii) *Security* – 1st ranking charge against company assets pursuant to a Security and Pledge Agreement (the "Security Agreement"); (iv) *Conversion* – the lenders have a right to convert all or part of the note into common stock of Viking at a price of $0.15 per share, subject to certain ownership restrictions; and (v) *Warrants* – the lenders were given an option to purchase, within the next 5 years, 4,062,500 shares of common stock of Viking at an exercise price of $0.20 per share pursuant to a Common Stock Purchase Warrant. Viking's CEO and director, James Doris, also personally guaranteed repayment of the loan and granted the lenders a security interest in his assets.

On October 4, 2016, the Company, through Mid-Con Petroleum, LLC, completed an acquisition whereby the Company (i) increased its working interest in three existing oil and gas leases in Miami and Franklin Counties in Eastern Kansas, and (ii) acquired a working interest in four new oil and gas leases in the same region, comprising approximately 660 acres of property.

As consideration for this transaction, the Company paid $920,857 plus 5,212,021 shares of common stock valued at $625,442.

Note 5. Capital Stock and Additional Paid-in Capital

(a) Preferred Stock

The Company is authorized to issue 5,000,000 shares of Preferred Stock, par value $0.001 per share (the "Preferred Stock"), of which 50,000 have been designated as Series C Preferred Stock (the "Series C Preferred Stock").

Each share of Series C Preferred Stock entitles the holder to two thousand (2,000) votes on all matters submitted to a vote of the stockholders of the Company. In the event the Company shall at any time on or after the date that Preferred Stock has been issued 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 Series C 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 Series C Preferred Stock shall be convertible, at the option of the holder, at any time after the date of issuance into one share of fully paid and non-assessable common stock.

(b) Common Stock

The Company is authorized to issue 100,000,000 shares of common stock, par value $0.001 per share.

On January 12, 2016, the Company issued 300,926 common shares for convertible debt in the amount of $10,111.

On March 16, 2016, the Company issued 1,000,000 common shares for services, valued at $102,500.

On February 1, 2016, the Company authorized the issuance of 9,650,000 common shares as part of the consideration for the acquisition of the Oil and Gas properties made at that time.

On March 21, 2016, the Company executed a one-year advisory services agreement requiring the issuance of 1,000,000 common shares for the contract. The shares are to be issued as 375,002 upon execution of the contract, with 56,818 shares being issued at the beginning of each month for the remaining eleven months.

As of April 29, 2016, the Company, pursuant to a securities purchase agreement, sold 1,250,000 shares of its common stock at $0.15 per share.

On August 18, 2016, the Company authorized the issuance of 156,250 common shares pursuant to an extension agreement on certain convertible notes that had become due.

On September 28, 2016, the Company issued 2,400,000 common shares, at the current market value of $288,000 as part of the consideration for the acquisition of the Oil and Gas Properties acquired on October 4, 2016.

During September 2016, the Company negotiated the payment of certain convertible notes, and committed to the issuance of 375,000 common shares at the current market value of $52,500 as additional interest.

As of September 30, 2016, the Company, pursuant to a securities purchase agreement, sold $1,337,500 shares of its common stock at $0.15 per share.

On October 4, 2016, the Company authorized the issuance of 2,752,021 common shares as part of the consideration for the acquisition of the Oil and Gas properties made at that time.

On October 4, 2016, the Company issued 60,000 common shares as part of the consideration for the acquisition of the Oil and Gas properties made at that time.

On October 21, 2016, the Company issued 1,400,000 common shares valued at $252,000 pursuant to an extension agreement on certain convertible notes that had become due.

On October 21, 2016, the Company sold 187,500 common shares, pursuant to a securities purchase agreement, at $0.15 per share.

During November 2016, the Company authorized the issuance of 508,335 common shares as additional discount on debt previously issued, and an amendment extending the due date of the debt.

On December 30, 2016, the Company sold 66,667 common shares pursuant to a securities purchase agreement, at $0.15 per share.

As of December 31, 2016, the Company, pursuant to a securities purchase agreement, sold $1,337,500 shares of its common stock at $0.15 per share.

As of December 31, 2016, the Company authorized the issuance of 315,000 common shares for services.

During January 2017, the Company issued 62,500 common shares for services.

On January 9, 2017, the Company issued 3,000,000 common shares upon the execution of a six-month services contract.

On January 25, 2017, the Company sold 333,333 common shares, pursuant to a securities purchase agreement, at $0.15 per share.

On February 16, 2017, the Company sold 666,666 common shares pursuant to a securities purchase agreement at $0.15 per share.

On March 23, 2017, the Company sold 2,059,443 common shares pursuant to a securities purchase agreement at $0.15 per share.

On April 1, 2017, the Company issued 77,777 common shares as compensation for an extended maturity date on debt.

On April 18, 2017, the Company issued 250,000 common shares pursuant to a one-year consulting agreement.

On May 3, 2017, the Company issued 1,000,000 common shares for services.

On May 3, 2017, the Company issued 59,625 common shares for services.

On May 4, 2017, the Company issued 340,292 common shares for services.

On May 4, 2017, the Company issued 21,750 common shares for services.

On May 12, 2017, the Company issued 1,000,000 common shares for services

On June 15, 2017, the Company issued 395,000 common shares upon the execution of a six-month consulting agreement.

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Note 6. Long Term Debt

Long term debt consisted of the following at June 30, 2017 and December 31, 2016:

	June 30, 2017	December 31, 2016
On February 19, 2016, the Company issued a total of $1,625,000 15% convertible notes with a term expiring August 18, 2016 (the "Maturity Date"). The principal amounts of each note and interest is payable on the maturity date. Placement fees of $145,000 were subtracted from proceeds. The notes are convertible into common stock at any time, at the holder's option, the conversion price shall be the lowest of (i) $0.15, (ii) 58% of the price of the Company's securities that are sold in any offering of the Company's securities in excess of $100,000, of (iii) the conversion price of any Equity converted on or prior to the Conversion Date.	-	125,000
On April 29, 2016, the Company issued a total of $375,000 of 10% Secured Subordinated promissory notes with a term expiring January 12, 2017 (the "Maturity Date"), and an original issue discount of fifty percent (50%). Interest is payable on the outstanding principal of these notes at 10% per annum on the Maturity Date. The balance shown is net of unamortized discount of $8,824 at December 31, 2016.	-	366,176
On July 27, 2016, the Company issued a promissory note in the amount of $20,000, bearing interest at 12%, with an initial maturity date of August 27, 2016, and a provision for an extension of six additional terms of 30 days.		20,000
As of December 31, 2016, the Company issued a total of $630,000 of 10% Secured promissory notes with a term expiring April 3, 2017 (the "Maturity Date"), and an original issue discount of thirty-seven and one half percent (37.5%). The discount was modified to fifty percent (50%) retroactively with an extension of the maturity to June 2017. During the quarter ended March 31, 2017, the Company issued an additional $917,833 of 10% Secured promissory notes with terms expiring in June, August and September of 2017, and an original issue discount of fifty percent (50%). Interest is payable on the outstanding principal of these notes at 10% per annum on the various maturity dates. The balance shown is net of unamortized discount of $ $168,120 and $208,064 at June 30, 2017 and December 31, 2016 respectively.	1,379,713	421,936
On October 4, 2016, the Company issued a non-interest bearing note, payable on demand in the amount of $203,000.	203,000	203,000
On October 4, 2016, the Company closed on a revolver loan with Crossfirst Bank in the amount of $1,800,000, payable at $15,000 per month, interest at 10%, with all unpaid principal and accrued interest payable on September 30, 2018. The balance shown is net of unamortized discount of $20,758 and $17,311 at June 30, 2017 and December 31, 2016 respectively.	1,707,689	1,745,833
	3,290,402	2,881,945
Less current portion	(1,794,076)	(1,302,476)
	$ 1,496,326	$ 1,579,469

Note 7. Commitments and contingencies

From time to time the Company may be a party to litigation matters involving claims against the Company. Management believes that there are no current matters that would have a material effect on the Company's consolidated financial position or results of operations.

Note 8. Subsequent Events

The Company has evaluated subsequent events from June 30, 2017, through the date of filing this Form 10-Q, and determined there are no additional items to disclose other than the below.

Between July 3, 2017, and August 8, 2017, the Company borrowed $1,475,000 from private lenders pursuant to a 10% Secured Convertible Promissory Note (the "Note"), arranged through a licensed broker/dealer, with the primary terms of the loan being as follows (the "PIC Private Placement"): (i) Term – 12 months; (ii) Rate – 10% per annum; (iii) Security – security interest against and pledge of all of the membership interests/units of Viking's subsidiary, Mid-Con Petroleum, LLC, pursuant to a Security and Pledge Agreement (the "Security Agreement"); (iv) Conversion – the lenders have a right to convert up to 50% of the Note into common stock of Viking at a price of $0.25 per share, subject to certain ownership restrictions; (v) Warrants – the lenders were given an option to purchase, within the next 5 years, 1,475,000 shares of common stock of Viking at an exercise price of $0.30 per share pursuant to a Common Stock Purchase Warrant (the

“Warrant”); and (vi) Stock – the lenders are to be issued a total of 590,000 shares of common stock of Viking. The PIC Private Placement permitted the Company to raise up to $7,500,000 on the aforementioned terms. Following August 8, 2017, the PIC Private Placement was terminated, and the Company commenced a new private placement, through another licensed broker/dealer (the “FAS Private Placement”) on the following terms: (i) Investment Type – debt evidenced by a secured promissory note; (ii) Term – 12 months with the Company having a right to extend the term for a further 12 months at an increased interest rate (i.e. 12.5%) and in exchange for issuing additional common stock to an investor (i.e. 200,000 shares for every $100,000 invested); (iii) Initial Interest Rate – 10% per annum; (iv) Security – security interest against and pledge of all of the membership interests/units of a new, wholly-owned subsidiary to be incorporated by the Company; and (v) Stock – each investor is entitled to receive 150,000 shares of common stock of the Company for every $100,000 invested. The Company is permitted to raise up to $6,500,000 (up to $8,000,000 with an over-allotment option) under the FAS Private Placement, the proceeds of which will be used to repay existing loans, purchase an interest in new oil and gas leases, drill new oil wells on existing or acquired oil and gas leases, and for general working capital purposes. There is no guarantee the Company will raise $6,500,000 or any other amount under the FAS Private Placement. On August 15, 2017, the Company borrowed $150,000 from a private lender pursuant to the FAS Private Placement, and that private placement remains open as of the date hereof.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis in conjunction with the financial statements and notes thereto appearing elsewhere in this Quarterly Report on Form 10-Q. 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 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: our ability to raise capital and the terms thereof; ability to gain an adequate player base to generate the expected revenue; competition with established gaming websites; adverse changes in government regulations or polices; and other factors referenced in this Form 10-Q.

The use in this Form 10-Q 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 engage in the acquisition, exploration, development and production of oil and natural gas properties, both individually and through collaborative partnerships with other companies in this field of endeavor. On March 8, 2016, the Company incorporated a wholly owned subsidiary, Viking Oil & Gas (Canada) ULC, in Alberta, Canada, to hold its Canadian oil and gas interests. In November of 2014, the Company entered into its first contract relative to oil and gas activities involving jointly controlled assets and related liabilities by purchasing an undivided 50% interest in the Joffre project located in Alberta, Canada. On February 23, 2016, the Company closed on the acquisition of working interests in four leases with access to the mineral rights (oil and gas) concerning approximately 281 acres of property in Miami and Franklin Counties in eastern Kansas. On August 30, 2016, the Company incorporated an additional wholly owned subsidiary, Mid-Con Petroleum, LLC ("Mid-Con"), in the State of Kansas to hold its current acquisitions in the central United States. On October 4, 2016, the Company, through Mid-Con, completed an acquisition whereby the Company (i) increased its working interest in three existing oil and gas leases in Miami and Franklin Counties in Eastern Kansas, and (ii) acquired a working interest in four new oil and gas leases in the same region, comprising approximately 660 acres of property.

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 financial condition and results of operation of the Company for the three and six months ended June 30, 2017 and 2016, should be read in conjunction with the audited consolidated financial statements and the notes thereto in the Company's Form 10-K for the year ended December 31, 2016, filed with the SEC on April 17, 2017.

Liquidity and Capital Resources

As of June 30, 2017, and December 31, 2016, the Company had $9 and 18,605 in cash holdings, respectively.

Three months ended June 30, 2017, compared to the three months ended June 30, 2016

Revenue

The Company had gross revenues of $160,430 for the three months ended June 30, 2017, as compared to $85,864 for the three months ended June 30, 2017, representing its share of revenue from its 50% working interest in the Joffre Property and the revenue being generated through the oil and gas acquisitions in the central United States.

Expenses

The Company's operating expenses increased by $703,433 to $1,168,677 for the three-month period ended June 30, 2017, from $465,244 in the corresponding period in 2016. The increase is mainly attributable to increased lease operating costs commensurate with increased production, an increase in general and administrative expenses, and a significant increase in stock-based compensation during the three-month period ended June 30, 2017, as compared to the three-month period ended June 30, 2016.

Other income (expense)

The Company had other income (expense) of $(314,466) for the three months ended June 30, 2017, as compared to ($1,193,259) for the three months ended June 30, 2016. This increase in other income is a result of a reduced interest expense of $433,551 for the three months ended June 30, 2017, as compared to $992,200 for the three months ended June 30, 2016, offset by a derivative gain of $119,085 for the three months ended June 30, 2017, as compared to a derivative loss of $276,059 for the three months ended June 30, 2016.

Net Income (Loss)

The Company incurred a net loss of $1,322,713 during the three-month period ended June 30, 2017, compared with a net loss of $1,572,639 for the three-month period ended June 30, 2016. The decrease in net loss was mainly due to the items referred to in the analysis of operating expenses and other income (expense).

Six months ended June 30, 2017, compared to the six months ended June 30, 2016

Revenue

The Company had gross revenues of $367,293 for the six months ended June 30, 2017, as compared to $126,586 for the six months ended June 30, 2017, representing its share of revenue from its 50% working interest in the Joffre Property and the revenue being generated through the oil and gas acquisitions in the central United States.

Expenses

The Company's operating expenses increased by $1,189,607 to $2,007,059 for the six-month period ended June 30, 2017, from $817,452 in the corresponding period in 2016. The increase is mainly attributable to increased lease operating costs commensurate with increased production, an increase in general and administrative expenses, and a significant increase in stock-based compensation during the six-month period ended June 30, 2017, as compared to the six-month period ended June 30, 2016.

Other income (expense)

The Company had other income (expense) of $(242,348) for the six months ended June 30, 2017, as compared to ($3,280,502) for the six months ended June 30, 2016. This increase in other income is a result of a reduced interest expense of $690,261 for the six months ended June 30, 2017, as compared to $1,423,907 for the six months ended June 30, 2016, offset by a derivative gain of $455,098 for the six months ended June 30, 2017, as compared to a derivative loss of $1,931,595 for the six months ended June 30, 2016.

Net Income (Loss)

The Company incurred a net loss of $1,882,114 during the six-month period ended June 30, 2017, compared with a net loss of $3,971,368 for the six-month period ended June 30, 2016. The decrease in net loss was mainly due to the items referred to in the analysis of operating expenses and other income (expense).

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

We prepare our financial statements in conformity with GAAP, which requires management to make certain estimates and assumptions and apply judgments. We base our estimates and judgments on historical experience, current trends and other factors that management believes to be important at the time the financial statements are prepared and actual results could differ from our estimates and such differences could be material. Due to the need to make estimates about the effect of matters that are inherently uncertain, materially different amounts could be reported under different conditions or using different assumptions. On a regular basis, we review our critical accounting policies and how they are applied in the preparation of our financial statements, as well as the sufficiency of the disclosures pertaining to our accounting policies in the footnotes accompanying our financial statements. Described below are the most significant policies we apply in preparing our consolidated financial statements, some of which are subject to alternative treatments under GAAP. We also describe the most significant estimates and assumptions we make in applying these policies. See "Note 3 - Summary of Significant Accounting Policies" to our consolidated financial statements.

Oil and Gas Property Accounting

The Company uses the full cost method of accounting for its investment in oil and natural gas properties. Under this method of accounting, all costs of acquisition, exploration and development of oil and natural gas properties (including such costs as leasehold acquisition costs, geological expenditures, dry hole costs, tangible and intangible development costs and direct internal costs) are capitalized as the cost of oil and natural gas properties when incurred.

The full cost method requires the Company to calculate quarterly, by cost center, a “ceiling,” or limitation on the amount of properties that can be capitalized on the balance sheet. To the extent capitalized costs of oil and natural gas properties, less accumulated depletion and related deferred taxes exceed the sum of the discounted future net revenues of proved oil and natural gas reserves, the lower of cost or estimated fair value of unproved properties subject to amortization, the cost of properties not being amortized, and the related tax amounts, such excess capitalized costs are charged to expense.

Proved Reserves

Estimates of our proved reserves included in this report are prepared in accordance with U.S. SEC guidelines for reporting corporate reserves and future net revenue. The accuracy of a reserve estimate is a function of:

i. the quality and quantity of available data;

ii. the interpretation of that data;

iii. the accuracy of various mandated economic assumptions; and

iv. the judgment of the persons preparing the estimate.

Our proved reserve information included in this report was predominately based on estimates. Because these estimates depend on many assumptions, all of which may substantially differ from future actual results, reserve estimates will be different from the quantities of oil and gas that are ultimately recovered. In addition, results of drilling, testing and production after the date of an estimate may justify material revisions to the estimate.

In accordance with SEC requirements, we based the estimated discounted future net cash flows from proved reserves on the unweighted arithmetic average of the prior 12-month commodity prices as of the first day of each of the months constituting the period and costs on the date of the estimate.

The estimates of proved reserves materially impact depreciation, depletion, amortization and accretion (“DD&A”) expense. If the estimates of proved reserves decline, the rate at which we record DD&A expense will increase, reducing future net income. Such a decline may result from lower market prices, which may make it uneconomic to drill for and produce from higher-cost fields.

Asset Retirement Obligation

Asset retirement obligations (“ARO”) primarily represent the estimated present value of the amount we will incur to plug, abandon and remediate our producing properties at the projected end of their productive lives, in accordance with applicable federal, state and local laws. We determined our ARO by calculating the present value of estimated cash flows related to the obligation. The retirement obligation is recorded as a liability at its estimated present value as of the obligation’s inception, with an offsetting increase to proved properties. Periodic accretion of discount of the estimated liability is recorded as accretion expense in the accompanying consolidated statements of operations and comprehensive income.

ARO liability is determined using significant assumptions, including current estimates of plugging and abandonment costs, annual inflation of these costs, the productive lives of wells and a risk-adjusted interest rate. Changes in any of these assumptions can result in significant revisions to the estimated ARO.

Revenues from oil and gas properties are recognized under the entitlements method of accounting, whereby revenue is recognized on the amount the Company is entitled to, based on its interest in the property after all costs associated with exploration, gathering, marketing and sales relative to the volumes of product sold.

Although these estimates are based on management's knowledge of current events and actions the Company may undertake in the future, the final results may ultimately differ from actual results. Certain accounting policies involve significant judgments and assumptions, which have a material impact on the Company's financial condition and results. Management believes its critical accounting policies reflect its most significant estimates and assumptions used in the presentation of the Company's financial statements. The Company does not have off-balance sheet arrangements, financings, or other relationships with unconsolidated entities or other persons, also known as "special purpose entities."

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, the Company is not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

The Company does not currently maintain controls and procedures that are designed to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act are recorded, processed, summarized, and reported within the time periods specified by the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to provide reasonable assurance that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Under the supervision and with the participation of management, including the Company's Chief Executive Officer, the effectiveness of the Company's disclosure controls and procedures (as such term is defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of June 30, 2017, have been evaluated, and, based upon this evaluation, the Company's Chief Executive Officer has concluded that these controls and procedures are not effective in providing reasonable assurance of compliance.

Changes in Internal Control over Financial Reporting

Management and directors will continue to monitor and evaluate the effectiveness of the Company's internal controls and procedures and the Company's 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. There were no changes in Internal Control over Financial Reporting during the quarter ended June 30, 2017.

PART II—OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of June 30, 2017, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of operations.

ITEM 1A. RISK FACTORS

As a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, the Company is not required to provide the information under this item.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

On April 1, 2017, the Company issued 77,777 common shares to a third-party creditor as compensation for an extended maturity date on debt.

On April 18, 2017, the Company issued 250,000 common shares to a third-party consultant pursuant to a one-year consulting agreement.

On May 3, 2017, the Company issued 1,000,000 common shares to third-party consultants for services.

On May 3, 2017, the Company issued 59,625 common shares to a third-party consultant for services.

On May 4, 2017, the Company issued 340,292 common shares to a third-party consultant for services.

On May 4, 2017, the Company issued 21,750 common shares to a third-party consultant for services.

On May 12, 2017, the Company issued 1,000,000 common shares to a company controlled by a former officer for services.

On June 15, 2017, the Company issued 395,000 common shares to a third-party consultant upon the execution of a six-month consulting agreement.

The share issuances described above were issued pursuant to exemptions from registration requirements relying on Section 4(a)(2) of the Securities Act of 1933 and/or Rule 506 of Regulation D promulgated thereunder as there was no general solicitation, and the transactions did not involve a public offering.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

Between July 3, 2017, and August 8, 2017, the Company borrowed $1,475,000 from private lenders pursuant to a 10% Secured Convertible Promissory Note (the "Note"), arranged through a licensed broker/dealer, with the primary terms of the loan being as follows (the "PIC Private Placement"): (i) Term – 12 months; (ii) Rate – 10% per annum; (iii) Security – security interest against and pledge of all of the membership interests/units of Viking's subsidiary, Mid-Con Petroleum, LLC, pursuant to a Security and Pledge Agreement (the "Security Agreement"); (iv) Conversion – the lenders have a right to convert up to 50% of the Note into common stock of Viking at a price of $0.25 per share, subject to certain ownership restrictions; (v) Warrants – the lenders were given an option to purchase, within the next 5 years, 1,475,000 shares of common stock of Viking at an exercise price of $0.30 per share pursuant to a Common Stock Purchase Warrant (the "Warrant"); and (vi) Stock – the lenders are to be issued a total of 590,000 shares of common stock of Viking. The PIC Private Placement permitted the Company to raise up to $7,500,000 on the aforementioned terms. Following August 8, 2017, the PIC Private Placement was terminated, and the Company commenced a new private placement, through another licensed broker/dealer (the "FAS Private Placement") on the following terms: (i) Investment Type – debt evidenced by a secured promissory note; (ii) Term – 12 months with the Company having a right to extend the term for a further 12 months at an increased interest rate (i.e. 12.5%) and in exchange for issuing additional common stock to an investor (i.e. 200,000 shares for every $100,000 invested); (iii) Initial Interest Rate – 10% per annum; (iv) Security – security interest against and pledge of all of the membership interests/units of a new, wholly-owned subsidiary to be incorporated by the Company; and (v) Stock – each investor is entitled to receive 150,000 shares of common stock of the Company for every $100,000 invested. The Company is permitted to raise up to $6,500,000 (up to $8,000,000 with an over-allotment option) under the FAS Private Placement, the proceeds of which will be used to repay existing loans, purchase an interest in new oil and gas leases, drill new oil wells on existing or acquired oil and gas leases, and for general working capital purposes. There is no guarantee the Company will raise $6,500,000 or any other amount under the FAS Private Placement. On August 15, 2017, the Company borrowed $150,000 from a private lender pursuant to the FAS Private Placement, and that private placement remains open as of the date hereof.

ITEM 6. EXHIBITS

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* with Tanager Energy Inc. dated November 3, 2014 (incorporated by reference to our Current Report on Form 8-K filed on November 10, 2014)
10.2	*Purchase, Sale and Capital Contribution Agreement* (incorporated by reference to our Annual Report on Form 10-K/A filed on May 16, 2016)
10.3	*Purchase, Sale and Capital Contribution Agreement* (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 15, 2017)
10.4	*Purchase, Sale and Capital Contribution Agreement* (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 15, 2017)
10.5	*Purchase, Sale and Capital Contribution Agreement* (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 15, 2017)
10.6	*Purchase, Sale and Capital Contribution Agreement* (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 15, 2017)
10.7	Acknowledgment and Agreement (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 15, 2017)
31.1*	Certification of Principal Executive Officer and Principal Financial and Accounting 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 Principal Executive Officer and Principal Financial and Accounting Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 of 18 U.S.C. 63
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
* Filed herewith.

ITEM 7. OFF BALANCE-SHEET ARRANGEMENTS

None.

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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 ENERGY GROUP, INC.
(Registrant)

Date: August 18, 2017	By: */s/ James Doris*
	James Doris
	Principal Executive Officer and Principal Financial and Accounting Officer

EXHIBIT 31.1

VIKING ENERGY GROUP, INC.
Certification Pursuant to
Section 302 of the Sarbanes-Oxley Act of 2002

I, James Doris, Principal Executive Officer, and Principal Financial and Accounting Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Viking Energy 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 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)) for the registrant and we 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 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 that was 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 registrant's board of directors:

   (a) all significant deficiencies and material weaknesses in the design or operation of internal controls 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: August 18, 2017

By: */s/ James Doris*
James Doris
Principal Executive Officer and Principal
Financial and Accounting Officer

EXHIBIT 32.1

VIKING ENERGY GROUP, INC.
Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Viking Energy Group, Inc. (the Company) on Form 10-Q for the quarterly period ended June 30, 2017, as filed with the Securities and Exchange Commission on the date hereof (the Report), I James Doris, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; 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: August 18, 2017

By: */s/ James Doris*
James Doris
Principal Executive Officer and
Principal Financial and Accounting
Officer