

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 13, 2022**

Viking Energy Group, Inc.

(Exact name of registrant as specified in its charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>000-29219</u> (Commission File Number)	<u>98-0199508</u> (IRS Employer Identification Number)
<u>15915 Katy Freeway Suite 450, Houston, Texas</u> (Address of principal executive offices)		<u>77094</u> (Zip Code)

Registrant's telephone number, including area code: **(281) 404-4387**

Not applicable.

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None.

<u>Title of each class</u>	<u>Trading Symbols(s)</u>	<u>Name of each exchange on which registered</u>
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

The information provided below in Item 5.02 is incorporated by reference into this Item 1.01.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On June 13, 2022, John McVicar was appointed as Chief Financial Officer of Viking Energy Group, Inc. (the “Company”), replacing Frank Barker, Jr. as the Company’s CFO. The replacement was not related to any disagreement between Mr. Barker and the Company, and Mr. Barker, through his entity, FWB Consulting, LLC, will remain a consultant to the Company on an as-needed basis.

Mr. McVicar brings more than 30 years of international business experience in Management Consulting and Finance. His previous roles include Consulting Partner at a Big 4 firm, CFO of a TSX-listed company and several regional finance leadership roles with large U.S. and Canadian multinationals in Canada, the U.S., South America and Asia. Mr. McVicar has been the CFO of Ion Energy Ltd. since September 2020, a Director and Audit Committee Chair of Avicanna Inc. since July, 2021, and an accountant for Ernst & Young LLP from 2002-2020, where he was a partner for more than a decade. Mr. McVicar is a CPA CA, and he earned an MBA from Duke University and a Bachelor of Commerce from Queen’s University.

In connection with Mr. McVicar’s appointment, the Company and Mr. McVicar entered into a letter agreement (the “Agreement”), effective June 13, 2022, which sets out Mr. McVicar’s primary responsibilities, including with respect to accounting & reporting, performance management, treasury, risk management and internal controls. Mr. McVicar’s appointment is for an initial term of twelve months and may be terminated by either party at any time by providing sixty days’ written notice to the other party.

The foregoing summary and description of the Agreement does not purport to be complete is qualified in its entirety by reference to the full text of the Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

10.1	Letter Agreement, between Viking Energy Group, Inc. and John McVicar, dated June 8, 2022 *
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)*

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VIKING ENERGY GROUP, INC.

Date: June 14, 2022

By: /s/ James A. Doris

Name: James A. Doris

Title: Chief Executive Officer

VIKING ENERGY GROUP, INC.

15915 Katy Freeway, Suite 450
Houston, TX 77094
Tel. 281.404.4387

June 8, 2022

John McVicar
131-3333 New Street
Burlington, ON L7N 1N1
Canada

Dear John:

Re: CFO Position with Viking Energy Group, Inc.

Further to recent discussions, Viking Energy Group, Inc. (“Viking” or the “Company”), a company incorporated in Nevada and headquartered in Houston, TX, is pleased to offer you the position of Chief Financial Officer (“CFO”) on the terms set out herein.

Required Qualification

CA / CPA Designation – during the term you must maintain at all times your Chartered Accountant and/or Chartered Professional Accountant designation and remain in good standing with the applicable governing body.

Primary Responsibilities

The position reports to the Chief Executive Officer and responsible for the leadership and oversight of the Finance function. Specific responsibilities include:

Leadership

- As a member of the Executive team, contributes to the overall strategy and direction of the Company.
- Provides leadership, strategic direction and management to the Finance function.
- Establishes an operating model for Finance to ensure the efficient and effective delivery of finance services to the Company.

Accounting and Reporting

- Ensures the maintenance of timely, accurate and complete financial accounting records.
- Ensures the timely preparation of financial statements and notes in accordance with US GAAP.
- Ensures that the Company complies with all external reporting requirements, including the 10K and 10Q.
- Manages the annual financial statement audit and the relationship with the Company’s auditors.

Performance Management

- Oversees the development of long-term and short-term financial plans, including annual budgets and periodic forecasts.
 - Provides timely and insightful analysis of the Company’s actual financial performance relative to established plans and forecasts.
 - Advises the CEO on alternative strategies and tactics to improve financial performance.
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Treasury

- Supports the CEO to ensure that the Company has sufficient financial resources to execute its strategy, including securing additional sources of debt or equity financing.
- Plans and manages the financial resources of the Company.
- Develops and manages relationship with potential and existing investors, banks and other creditors, stakeholders, external partners and capital markets regulators.
- Oversees the issuance, redemption and exercise of the Company's securities in collaboration with the Company's transfer agent.

Tax

- Provides effective tax planning to optimize the tax position of the Company.
- Ensures that the Company complies with all filing and payment obligations related to income tax, sales tax, payroll taxes and other taxes.

Risk Management and Internal Control

- Establishes and directs policies and procedures to identify, mitigate and manage key financial and operational risks.
- Establishes and maintains an effective system of internal control to ensure the timely, accurate and complete recording of the Company's financial activities and to provide effective stewardship of the Company's financial resources.
- Oversees the assessment and evaluation of the Company's system of internal control for purposes of providing quarterly and annual certifications under the Sarbanes-Oxley Act.
- Ensures the Company complies with all applicable laws and regulations related to financial accounting, reporting and tax.

Transactions

- Provides strategic input and financial support to transactions including joint ventures, mergers & acquisitions.
- Oversees financial due diligence on any potential acquisitions and customers.

Term

This Agreement shall be for an initial term of 12 months. This Agreement may be terminated by either party at any time by providing 60 days written notice to the other party.

Compensation

You shall receive compensation of USD\$20,000 per month, plus reimbursement of pre-approved Company-related expenses. The compensation shall be paid on the last day of each month based upon an invoice submitted by you to the Company.

Location of Work

You may work remotely but will be required to travel from time to time (at the Company's expense), including to the Company's head office located in Houston, TX.

Start Date

June 13, 2022.

If the above terms are acceptable please sign where indicated below and return a counter-signed copy of the letter to our office.

We look forward to you joining the team.

Yours truly,

James A. Doris

I accept the terms set out in the letter to me from Viking Energy Group, Inc. dated June 8, 2022.

Dated: June 8, 2022.

John McVicar