

# Petro-Victory Energy Corp. Corporate Update

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DALLAS, May 21, 2025 - [Petro-Victory Energy Corp.](#) (TSXV: VRY) ("Petro-Victory" or the "Company") is pleased to announce that the Company's board of directors has approved the grant of stock options (the "Options") exercisable for a total of 918,507 common shares ("Common Shares") to its directors, officers, employees and consultants. All Options were granted pursuant to the Company's stock option plan and are subject to the terms of the applicable grant agreements and the requirements of the TSXV.

The Options were granted at an exercise price of \$0.95 and expire on May 20, 2030. The Options shall vest annually over three years from the date of grant. The Options are subject to TSXV acceptance.&lrn;

The Company relied on section 5.5(b) of Multilateral Instrument 61-101 ("MI 61-101") as the exemption from &lrn;the &lrn;formal valuation requirements of MI 61-101 in respect of the grant of options to the directors and &lrn;officers of &lrn;the Company as the common shares of the Company are not listed on a specified market &lrn;&lrn;(and &lrn;the common shares are only listed on the TSXV). The Company relied on &lrn;&lrn;section 5.7(a) of MI 61-101 as the exemption from the minority approval requirements of MI 61-&lrn;&lrn;101 &lrn;in respect of the grant of options to the directors and officers of the Company as neither the fair &lrn;market &lrn;value of the subject matter of, nor the fair market value of the consideration for, the grant of &lrn;the &lrn;options to the director of the Company exceeded 25% of the Company's market capitalization.&lrn; In this grant, a total of 853,507 options were granted to the directors and officers of the Company.

#### About Petro-Victory Energy Corp.

Petro-Victory Energy Corp. is an oil and gas company engaged in the acquisition, development, and production of crude oil and natural gas in Brazil. The total portfolio under management includes 49 concession contracts with 276,755 acres, net to Petro-Victory plus an additional 6 concessions and 19,074 acres owned jointly with BlueOak. Through disciplined investments in high-impact, low-risk assets, Petro-Victory is focused on delivering sustainable shareholder value. The Company's common shares trade on the TSX Venture Exchange under the ticker symbol VRY.

#### Cautionary Note

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

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

#### Advisory Regarding Forward-Looking Statements

In the interest of providing Petro-Victory's shareholders and potential investors with information regarding Petro-Victory's future plans and operations, certain statements in this press release are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). In some cases, forward-looking statements can be identified by terminology such as "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "intend", "may", "objective", "ongoing", "outlook", "potential", "project", "plan", "should", "target", "would", "will" or similar words suggesting future outcomes, events or performance. The forward-looking statements contained in this press release speak only as of the date thereof and are expressly qualified by this cautionary statement.

SOURCE Petro-Victory Energy Corp.

## Contact

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