

Letter to Shareholders from the CEO

29.12.2020 | [ACCESS Newswire](#)

HOUSTON, December 29, 2020 - [Camber Energy Inc.](#) (NYSE American:CEI)

Dear Shareholders,

I am honored and excited to be writing to you as [Camber Energy Inc.](#)'s ("Camber") new President & CEO.

I would like to thank everyone that made possible the recent transaction ((<https://www.accesswire.com/622228/Camber-Energy-Inc-Acquires-51-of-Viking-Energy-Group-Inc>) between Camber and Viking Energy Group, Inc. ("Viking"). Camber acquiring 51% of Viking was the first step of a broader plan to fully combine the two entities and leverage their existing asset- base and transactional acumen. In the interim Camber can and will immediately pursue additional value-added opportunities.

About Viking:

Viking, an independent exploration and production ("E&P") company, has leveraged the experience and sophistication of its management and technical team to expand its footprint along the Gulf Coast. Through multiple acquisitions, Viking has substantially increased its overall revenues and proved oil & gas reserves, as well as accumulated a deep inventory of proved undeveloped drilling prospects in known geological formations that can be exploited as part of a comprehensive development program. With each material acquisition, Viking executed hedging contracts to guaranty pricing on the majority of its oil & gas production for two to three-years out, a risk-mitigation strategy that has proven sound, in particular during this year of unprecedented market uncertainty and instability.

Camber Going Forward:

As a listed NYSE (American) company (NYSE ticker symbol: CEI), our goal is to become a diversified energy company, acquiring a majority interest in, and operating, assets or entities with current revenue streams and realistic growth potential. Among other things, Camber will look to:

- Expand its E&P division through:
 - Optimization of existing revenue producing assets;
 - Acquisition of interests in additional revenue producing wells;
 - Execution of a comprehensive drilling program to increase revenue and forge a path to profitability in the near term.
- Identify appropriate mid-stream and downstream opportunities; and
- Explore sustainable clean and renewable energy alternatives with verifiable metrics.

Our management team has demonstrated an ability to execute on our strategy in challenging circumstances. We are excited and grateful to have the opportunity to continue to create value for our shareholders and expand on our growth plan.

Last week's deal was a major milestone in the company's history, but it was just the beginning!

Thank you for your support.

Yours truly,

James A. Doris
President & CEO
[Camber Energy Inc.](#)

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Any statements that are not historical facts contained in this press release are "forward-looking statements", which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions or economic conditions with respect to the oil and gas industry, the COVID-19 pandemic, the performance of management, actions of government regulators, vendors, and suppliers, our cash flows and ability to obtain financing, competition, general economic conditions and other factors that are detailed in Camber's and Viking's respective filings with the Securities and Exchange Commission. We intend that all forward-looking statements be subject to the safe-harbor provisions.

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