

Camber Energy's Majority-Owned Subsidiary Announces Q1 Results

25.05.2021 | [ACCESS Newswire](#)

Subsidiary's Revenues were \$10.49 Million for the Quarter

HOUSTON, May 25, 2021 - [Camber Energy Inc.](#) (NYSE American:CEI) ("Camber" or the "Company") is pleased to report that its majority-owned subsidiary, Viking Energy Group, Inc. ("Viking"), an independent exploration and production company focused on the acquisition and development of oil and natural gas properties in the onshore Gulf Coast and Mid-Continent regions, announced on May 24, 2021 Viking's financial results for the quarter ended March 31, 2021.

James Doris, President and Chief Executive Officer of both Camber and Viking, commented, "We are pleased with Viking's Q1 results, especially following the unprecedented conditions experienced in 2020. We are extremely encouraged with the foundation we have established, and are intensely focused on pursuing growth opportunities."

Viking's Revenue for the Quarters Ended March 31:

Viking Energy Group, Inc.	2019	2020	2021
1st Quarter Revenue	\$9,346,592	\$11,787,952	\$10,494,079

Note: The figures referenced above are approximate. For specific amounts and further details please refer to Viking's filings with the Securities and Exchange Commission ("SEC"), including Viking's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 filed on May 24, 2021 with the SEC and available under "Investors -- SEC Filings" at www.vikingenergygroup.com.

Camber's Interest in Viking:

Camber owns approximately 62% of the issued and outstanding common shares of Viking. Such interest was acquired in connection with the transactions described in Camber's Current Reports on Form 8-K filed with the Securities and Exchange Commission ("SEC") on December 24, 2020 and January 13, 2021, and which are available under "investors" - "SEC filings" at www.camber.energy.

About Camber:

Based in Houston, Texas, Camber Energy (NYSE American:CEI) is a growth-oriented energy company. Through its majority-owned subsidiary, Viking Energy Group, Inc., Camber owns interests in oil and natural gas assets in the Gulf Coast and Mid-Continent regions. For more information, please visit the company's website at www.camber.energy.

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 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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