

# Camber Energy Highlights Elements of Recent Merger

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Combined PF Revenues for the 1<sup>st</sup> Half of 2023 Far Exceed Camber's Annual Revenues for each of the Past 8 Yrs.

HOUSTON, September 8, 2023 - [Camber Energy Inc.](#) (NYSE American:CEI) ("Camber" or the "Company") announced that on September 7, 2023 it filed an amendment (the "Amendment") to the Current Report on Form 8-K filed by the Company on August 1, 2023, regarding the consummation of the previously-announced merger (the "Merger") involving Viking Energy Group, Inc. ("Viking"), which is now a wholly-owned subsidiary of Camber.

The Amendment includes the unaudited pro forma combined statement of operations of Camber and Viking for the six months ended June 30, 2023 (the "PFCSO"), the unaudited pro forma combined balance sheet of Camber and Viking as of June 30, 2023 (the "PFCBS"), and the notes related thereto. The PFCSO is presented as if the Merger had been completed on January 1, 2023.

## Revenue Comparison

As noted in the PFCSO, revenue for the six-month period ended June 30, 2023, was \$14,453,632. A comparison between the revenue set out in the PFCSO and Camber's revenue for the past eight fiscal years, as previously disclosed in the Company's filings with the Securities and Exchange Commission, is as follows:

Year	2015	2016	2017	2018	2019	2020	2021	2022
Duration of Period	12 mos.	12 mos.	12 mos.	12 mos.	12 mos.	12 mos.	12 mos.	12 m
Revenue	\$ 3,000,886	\$ 968,146	\$ 5,302,024	\$ 6,859,767	\$ 2,742,102	\$ 397,118	\$ 401,222	\$ 597

\* as set out in the PFCSO and subject to the notes related thereto. This does not purport to project future operating results.

## Stockholders' Equity / (Deficit)

As disclosed in the Company's filings with the Securities and Exchange Commission, the Company's stockholders' deficit as at December 31, 2021 and December 31, 2022 was (\$71,813,552) and (\$17,123,633), respectively. The stockholders' equity as at June 30, 2023 per the PFCBS was \$14,129,553. A summary of the foregoing is as follows:

As at 12/31/2021	12/31/2022	6/30/2023
Stockholders' Equity / \$ (71,813,552 )	\$(17,123,633 )	\$ 14,129,553 *

\* as set out in the PFCBS and subject to the notes related thereto. This does not purport to project future results.

## Additional Details

Additional details regarding the above, and all descriptions herein are qualified in their entirety by, Camber's Current Report on Form 8-K/A filed with the Securities and Exchange Commission ("SEC") on September 7, 2023, which is available under "investors" - "SEC filings" at [www.camber.energy](http://www.camber.energy). The PFCSO is presented for illustrative purposes only and is not necessarily indicative of the operating results that would have been achieved had the Merger occurred on the date indicated, and it does not purport to project the future operating results of the combined business following the consummation of the Merger.

#### About Camber Energy, Inc.

[Camber Energy Inc.](#) is a growth-oriented diversified energy company. Through its wholly-owned subsidiary, Viking Energy Group, Inc. ("Viking"), Camber provides custom energy & power solutions to commercial and industrial clients in North America and owns interests in oil and natural gas assets in the United States. Also through Viking, Camber holds an exclusive license in Canada to a patented carbon-capture system, and has a majority interest in: (i) an entity with intellectual property rights to a fully developed, patented, ready-for-market proprietary Medical & Bio-Hazard Waste Treatment system using Ozone Technology; and (ii) entities with the intellectual property rights to fully developed, patent pending, ready-for-market proprietary Electric Transmission and Distribution Open Conductor Detection Systems. For more information, please visit the company's website at [www.camber.energy](http://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 of the Private Securities Litigation Reform Act of 1995.

Camber cautions that the foregoing list of important factors is not complete, any forward-looking statement speaks only as of the date on which such statement is made, and Camber does not undertake to update any forward-looking statements that it may make, whether as a result of new information, future events or otherwise, except as required by applicable law. All subsequent written and oral forward-looking statements attributable to Camber or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements referenced above.

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