

Petro-Victory Energy Corp Begins Drilling SJ-12 Well at São João Field, Brazil

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[Petro-Victory Energy Corp.](#) (TSXV: VRY) ("Petro-Victory" or the "Company") is pleased to announce the commencement of its previously disclosed well commitment under the Memorandum of Understanding ("MOU") previously announced to the market, marked by the start of drilling on the SJ-12 well at the São João Field in the Barreirinhas Basin, Maranhão, Brazil.

Highlights

- The SJ-12 well forms part of the single non-associated gas well commitment described in the MOU.
- The GLJ reserve and resource report dated 12/31/2024 includes volumes of 50.1 billion cubic feet (1.4 billion cubic meters) of non-associated gas in the São João Field.
- The São João Field is 100% owned and operated by Petro-Victory.

Completion of drilling and testing at SJ-12 is expected to confirm the deliverability necessary to advance initial gas commercialization initiatives in the region, including arrangements that serve regional industrial and power demand, as well as other market-based solutions appropriate for non-associated gas developments of this scale.

The São João Field contains non-associated gas resources that were previously discovered and tested by a former operator and are described in an independent GLJ reserve and resource report dated December 31, 2024 as Best Estimate Development Pending Contingent Resources with Risked Volumes of 50.1 billion cubic feet (1.4 billion cubic meters). The field is wholly owned and operated by Petro-Victory.

All activities carried out in the São João Field remain subject to applicable regulatory approvals, when required.

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 as of the date of this filing 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 in Capixaba Energia. 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.

Specifically, this press release contains forward-looking statements relating to, but not limited to, TSXV approval for the Loan and the issuance of the Warrants. These forward-looking statements are based on certain key assumptions regarding, among other things, the receipt of TSXV approval for the Loan and the issuance of the Warrants. Readers are cautioned that such assumptions, although considered reasonable by Petro-Victory at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

The above summary of assumptions and risks related to forward-looking statements in this press release has been provided in order to provide shareholders and potential investors with a more complete perspective on Petro-Victory's current and future operations and such information may not be appropriate for other purposes. There is no representation by Petro-Victory that actual results achieved will be the same in whole or in part as those referenced in the forward-looking statements and Petro-Victory does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

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