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**PETRO-VICTORY ENERGY CORP  
ANNOUNCES \$700,000 PRIVATE PLACEMENT**

Calgary, AB – August 15, 2019/CNW - Petro-Victory Energy Corp. (TSX-V: VRY) (“Petro-Victory” or “Company”) is pleased to announce that it intends to complete a non-brokered private placement offering of common shares of the Company (“Common Share”) at a price of CAD\$0.02 per Common Share for gross proceeds of up to CAD\$700,000 (the “Offering”).

Approximately half of the net proceeds from the Offering will be used for final payments on certain previously announced working interest acquisitions in Brazil, and the remainder for officer salaries, director and officer insurance, payment of accrued professional fees and general working capital.

The Offering is being made pursuant to a waiver granted by the TSX Venture which permits the Company to offer the Common Shares at a price below the TSX Venture’s CAD\$0.05 minimum pricing requirement. All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the date of closing. The Offering is open to all existing shareholders of the Company, and any existing shareholders interested in participating in the Offering should contact the Company pursuant to the contact information set forth below. The Offering is expected to close on or about August 20, 2019, and the Offering is subject to TSX Venture final acceptance.

**For further information:**

Petro-Victory Energy Corp., Richard F. Gonzalez, CEO - 817-838-1819

Petro-Victory Energy Corp., Mark Bronson, CFO 817-838-4744

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.

### **Cautionary Note**

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

### **Advisory Regarding Forward-Looking Statements**

In the interest of providing Petro-Victory's shareholders and potential investors with information regarding Petro-Victory, including management's assessment of 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: the Offering, our business strategies, plans and objectives, and drilling, testing and exploration expectations. These forward-looking statements are based on certain key assumptions regarding, among other things: the completion of the Offering; our ability to add production and reserves through our exploration activities; the receipt, in a timely manner, of regulatory and other required approvals for our operating activities; the availability and cost of labor and other industry services; the continuance of existing and, in certain circumstances, proposed tax and royalty regimes; and current industry conditions, laws and regulations continuing in effect (or, where changes are proposed, such changes being adopted as anticipated). 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. These and additional risk factors are discussed in our Final Prospectus dated July 11, 2014, as filed with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com).

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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