

Petro-Victory Energy Corp Announces Short Term Loans

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CALGARY, Jan. 7, 2025 - [Petro-Victory Energy Corp.](#) (TSXV: VRY) ("Petro-Victory" or "Company") announces that it has borrowed an aggregate US\$500,000 (the "Loans") and issued unsecured promissory notes to 579 Max, Ltd., Richard Gonzalez, Thomas Cooper, and an arm's length third party (the "Lenders"). Each Loan bears interest at an annual rate of 14% per annum until maturity and 18% per annum thereafter. Each Lender was issued bonus warrants (the "Warrants") exercisable at the time of maturity as set out below.

| Lender | Loan Amount (US\$) | Maturity | No. of Bonus Warrants | Warrant Expiry |
|--------------------|--------------------|---------------|-----------------------|----------------|
| 579 Max, Ltd. | 150,000 | May 28, 2025 | 140,360 | Nov 27, 2025 |
| Richard Gonzalez | 100,000 | June 20, 2025 | 95,766 | Dec 20, 2025 |
| Thomas Cooper | 50,000 | June 27, 2025 | 48,053 | Dec 27, 2025 |
| Arm's Length Party | 50,000 | June 27, 2025 | 48,053 | Dec 27, 2025 |
| 579 Max, Ltd. | 150,000 | July 1, 2025 | 140,360 | Dec 31, 2025 |

The Loans and the issuance of the Warrants each constituted a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as some of the Lenders are related parties (as defined in MI 61-101) of the Company. The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party matters, as the Company is listed on the TSX Venture Exchange ("TSXV") and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization as determined under MI 61-101.

The Loans and issuance of Warrants remain subject to TSXV final acceptance.

About Petro-Victory Energy Corp.

Petro Victory Energy Corp. is engaged in the acquisition, development, and production of crude oil and natural gas reserves in Brazil. The company holds 100% operating and working interests in thirty-eight (38) licenses totaling 257,604 acres in 11 different producing basins in Brazil. Petro-Victory generates accretive shareholder value through disciplined investment in high-impact, low-risk assets. The Company's Common Shares trade on the TSXV 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 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.

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 plans and operations, certain statements in this press release are "forward-looking statements" within the meaning of the Securities and Exchange 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. In some cases, forward-looking statements are identified by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "might," "objective," "ongoing," "outlook," "potential," "project," "plan," "should," "target," "would," "will" or similar words suggesting uncertainty as to 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, our business strategy and objectives, and drilling, testing, and exploration expectations. These forward-looking statements are based on certain assumptions regarding, among other things: the receipt of TSXV approval for the Loans and Warrants; 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 operations 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.

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 laws.

Contact

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