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PETRO-VICTORY ENERGY CORP. ANNOUNCES NEW BOARD APPOINTMENTS, A NEW SIGNIFICANT INVESTOR, AND THE COMPANY ANNUAL MEETING

Fifteen Talents Invests and appoints Board Representation

Calgary, AB – September 28, 2018/CNW/ – Petro-Victory Energy Corp. (TSX-V: VRY), (“Petro-Victory” or the “Company”), an acquirer and developer of oil and gas assets, is pleased to announce that Fifteen Talents LP (“Fifteen Talents”), a private equity firm that invests in successful leadership teams executing on outsized opportunities in well-vetted emerging markets, has accumulated 14.8% of the issued and outstanding shares of Petro-Victory (28,910,000 common shares) through open market purchases and two private block sale agreements with the Company’s CEO, Richard F Gonzalez.

Fifteen Talents LP is a private equity firm that invests in successful leadership teams executing on outsized opportunities in well-vetted emerging markets, Charles H. Cotter, General Partner of Fifteen Talents, will join the Petro-Victory Board of Directors effective October 1, 2018.

Mr. Cotter commented, “Having invested eighteen months of due diligence in the Petro-Victory leadership team and its extended ecosystem of international partners, Fifteen Talents is delighted to join the Petro-Victory team lead by its Chairman and CEO Richard Gonzalez. The business plan, the Brazilian market cycle, and the pragmatic leadership approach fit perfectly with Fifteen Talents investment strategy. We are excited about the foundational blocks that are in place today and the bench of identified opportunities which will propel Petro-Victory’s success in years to come.”

In the most recent private block sale transaction, Fifteen Talents agreed to purchase 10,000,000 common shares of the Company from Richard F. Gonzalez, CEO for aggregate cash consideration of Cdn. \$200,000.

Richard Gonzalez commented: “I’m investing my life in this enterprise and there are very few people to whom I’d sell my stock. Chuck is a brilliant businessman whose experience in international energy and complex commercial structures provides a new element of expertise on the Petro-Victory board. Chuck does his homework and he has a real passion for the Brazilian pure-play niche we’ve developed. If selling a portion of my holdings is what it takes to have his brand of expertise and business acumen at hand, then I’ll do it for the shareholders of Petro-Victory. I am looking forward to working closely with Chuck on the board of directors as we accelerate the growth of the company. ”

Immediately after the transaction, Richard F. Gonzalez will own 21,159,837 common shares and 57,135,746 restricted voting shares of the Company, representing approximately 26.89% of the issued and outstanding securities of the Company, assuming conversion of the restricted shares. The restricted voting shares are convertible on a 1:1 ratio into common shares at the holder’s option.

International Oil and Gas Veteran joins the Board of Directors

George E. Burch will join the Petro-Victory Board of Directors effective October 1, 2018.

Mr. Burch's career in the international oil and gas industry spans 50 years. George began his oil and gas career in 1968 with the Marine Construction Division of Sedco, Inc. Rising through the ranks, George quickly became the company's Administrative Manager for the Middle East, based in Bahrain. Later, as a Vice-President within Sedco's construction division, George managed all company projects in Africa through 1979. Ultimately, as Vice President of Sedco's Energy Division, Mr. Burch was involved with all of the company's oil and gas projects worldwide.

Thereafter, as a founder and principal of his own smaller enterprises, George has built successful international logistics, materials management, procurement and other enterprises domestically and internationally, primarily serving the energy industry.

George commented: "I'm not interested in many board seats at this point in my career, but we've known Richard for years. We've seen what he can accomplish, and it just makes sense interpersonally and financially to bring our resources to bear in this endeavor."

Richard Gonzalez commented: "George brings to Petro-Victory a career full of successful worldwide project management and the relationships needed to execute. We are very fortunate to have him."

Mr. Burch earned his undergraduate degree at Tulane University and an MBA from Loyola University, New Orleans. Mr. Burch is a resident of Dallas, Texas.

Annual General Meeting

The Company is pleased to announce that it will hold its Annual General Meeting on November 15, 2018, in Calgary, Alberta. Further details will be provided shortly.

Transactional Details

Fifteen Talents LP is relying on the private agreement exemption as set out in section 4.2 of National Instrument 62-104 "Takeover Bids and Issuer Bids" to purchase Purchased Shares. An early warning report has been electronically filed with the applicable securities commission in each jurisdiction where Petro-Victory is reporting and is available on SEDAR at www.sedar.com.

For further information:

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

Petro-Victory Energy Corp., Mark Bronson, CFO and Corporate Secretary – 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: our business strategies, oil and gas production, 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.

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.