



Former NGP Energy Capital Management Partner Joins Petro-Victory Energy Corp. Advisory Board

CALGARY, November 14, 2023 /CNW/ — Petro-Victory Energy Corp. (TSXV:VRY), an upstream onshore international oil and gas company operating in Brazil, proudly announces the appointment of Christopher Ray, a seasoned energy executive and former partner at Natural Gas Partners (“NGP”) Energy Capital Management, to its Advisory Board.

With a distinguished career, Christopher Ray brings a wealth of expertise in energy investments, strategic portfolio management, and legal counsel. His extensive experience as a partner at NGP Energy Capital Management from 2003 to 2018 included serving on the firm's Executive Committee and Investment Committee, also as General Counsel until 2015, and reflects his business acumen and deep understanding of the complexities of the energy industry.



At NGP Energy Capital Management, Christopher Ray’s leadership spanned various aspects of the firm's business, including new investment opportunities, negotiations, portfolio management, and compliance.

"We are thrilled to welcome Christopher Ray to the Advisory Board," said Petro-Victory Energy Corp. CEO Richard F. Gonzalez. "Christopher’s expertise and strategic acumen will be instrumental as we continue our mission to create long-term value for our shareholders and energy security in the Brazil region through disciplined investments and proven industry innovations."

Christopher Ray's commitment to community service and personal investments aligns seamlessly with Petro-Victory Energy Corp.'s values. As Christopher Ray embarks on this new role, Petro-Victory Energy Corp. anticipates leveraging his strategic insights to enhance shareholder value and drive sustained growth.

About Petro-Victory Energy Corp.

Petro Victory Energy Corp. is engaged in the acquisition, development, and production of crude oil and natural gas resources in Brazil. The company holds 100% operating and working interests in thirty-eight (38) licenses totaling 257,604 acres in two (2) different producing basins in Brazil. Petro Victory generates accretive shareholder value through disciplined investments in high-impact, low-risk assets. The Company’s Common Shares trade on the TSX Venture Exchange (“TSXV”) under the ticker symbol VRY.

Cautionary Note

Neither 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, 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, 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 due to numerous known and unknown risks, 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.

For further information

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