



# **NEWS RELEASE**

CONTACTS: Victory Energy Corporation  
Robert J. Miranda, CEO  
714-480-0305

**FOR IMMEDIATE RELEASE**

Investor Relations:  
Dennard Rupp Gray & Lascar, LLC  
Ken Dennard / Ben Burnham  
713-529-6600

## **VICTORY ENERGY PROVIDES PRODUCTION TEST RESULTS FOR BOOTLEG CANYON FIELD DISCOVERY WELL**

**NEWPORT BEACH, CA – December 6, 2011** – Victory Energy Corporation (OTCQB: [VYEV](http://www.vyey.com)), today announced that it has provided initial production results for the University “6” #1 well in the Bootleg Canyon (Ellenberger) Field, also known as the Tunis Creek project. The well was tested flowing at a daily rate of 252 barrels of oil and 300 Mmcf of natural gas with tubing pressure of 600 psi on a 12/64-inch choke.

The 2,397 acre multi-well Bootleg Canyon Oil Field is currently producing oil and gas in the prolific Permian Basin in west Texas. The first well (University “6” #1) was completed in late June 2011 and has continued to flow oil since that time. The well was later recognized as a "discovery" well by the Railroad Commission of Texas. Flow tests were performed using the wells' natural bottom-hole pressure and was limited to the lower portion of the Ellenberger formation in the wellbore. The company has commissioned an SEC qualified reserve report and will release that information as available. Several additional development wells may be drilled. Victory owns a 5% WI and 3.75% NRI in the prospect.

**Please note that Victory Energy intends to use its website, [www.vyey.com](http://www.vyey.com), as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD. Such disclosures will be included on the Victory Energy website in the "Investor Relations" section. Accordingly, investors should monitor such portions of the Victory Energy website in addition to following press releases, SEC filings and public conference calls and webcasts.**

To subscribe to our email news distribution service, please click the “E-News Sign-Up” link on our website.

### **About Victory Energy Corporation**

Victory Energy Corporation is engaged in the exploration, acquisition, development, and exploitation of oil and gas properties. The company endeavors to utilize its broad range of oil and gas industry relationships to acquire small interests in a large volume of low- to moderate-risk oil and gas prospects. A cornerstone of this strategy is an emphasis on developing and maintaining relationships with proven, well established oil and gas exploration and development companies.

Prospect acquisitions are ideally weighted toward oil, although natural gas projects with high btu content, favorable above-market pricing and modest decline rates will also be targeted. Targeted prospects generally provide the company with a rapid return of capital while offering multiple well locations for additional drilling on an established trend. The model asset portfolio is geologically and geographically diversified. The company's current producing oil and gas assets are located in the United States.

Victory Energy is current with its SEC filings and is a full reporting company. The Company is traded under the ticker symbol [VYFY](#) on the OTCQB tier, operated by OTC Markets Group.

Victory Energy intends to provide periodic updates to the investment community as progress is made across its asset base. These updates may occur via the company web site or via the company "E-News" service. For more information about the company or to subscribe to our email news distribution service, please visit our website <http://www.vyey.com>.

### **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

There are forward-looking statements contained in this news release. They use such words as "intend," "will," "may," "expect," "believe," "plan," or other similar terminology. These statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to be materially different than those expressed or implied in such statements. These factors include, but are not limited to: risks associated with the implementation of the Company's strategic growth plan; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond the Company's control such as weather, natural disasters, disease outbreaks, epidemics or pandemics impacting the Company's customer base or acts of war or terrorism; availability and cost of materials and labor; demand for natural gas; cost and availability of capital; competition; the Company's overall marketing, operational and financial performance; economic and political conditions; the continued service of the Company's executive officer; adverse developments in and increased or unforeseen legal costs related to the Company's litigation; the success of the Company's strategic partnerships and joint venture relationships; the Company's ability to pay certain debts; adoption of new, or changes in, accounting policies and practices; adverse court rulings; results of other litigation in which the company is involved; and other factors discussed from time to time in the Company's news releases, public statements and/or filings with the Securities and Exchange Commission. Forward-looking information is provided by Victory Energy Corporation pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. In addition, the Company disclaims any intent or obligation to update these forward-looking statements.