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CALGARY, July 28, 2015 /CNW/ - Petro-Victory Energy Corp. ("Petro-Victory" or the "Company") (TSX-V: VRY) announces that the Annual General and Special Meeting of Shareholders was held on Monday, July 20 as scheduled. All resolutions brought before the meeting passed.

Each of the directors who stood for re-election, being Richard Gonzalez and Jonathon Weiss, were re-elected to the board. We are presently interviewing additional board candidates and expect to have further information related thereto over the next few weeks.

Richard Gonzalez, CEO, stated: "We are very pleased at the show of support by our shareholders, especially in regard to the special resolutions proposed by management and the board. The authorizations granted allow us the flexibility to operate more effectively throughout the remainder of 2015, settle some outstanding debt and to be able to recapitalize within the next six months if deemed beneficial to do so. The Company will continue to work diligently to enhance the value of the Paraguay asset while constantly seeking other Latin American producing opportunities."

Additional information on the Company is available on SEDAR at www.sedar.com

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", "shall" 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 possible recapitalization of the company, the composition of the board of directors, our business strategies, plans and objectives, and drilling and exploration expectations. These forward-looking statements are based on certain key assumptions regarding, among other things: our ability to eventually add production and reserves through our exploration and acquisition 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.

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.

SOURCE Petro-Victory Energy Corp.

Image with caption: "Petro-Victory Energy Corp. (CNW Group/Petro-Victory Energy Corp.)". Image available at: http://photos.newswire.ca/images/download/20150728_C8508_PHOTO_EN_459164.jpg

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For further information: Petro-Victory Energy Corp., Richard F. Gonzalez, CEO - 972-239-3084; Petro-Victory Energy Corp., Mark Bronson, CFO and Corporate Secretary - 817-838-4744; Brisco Capital Partners Corp., Scott Koyich - 403-619-2200

CO: Petro-Victory Energy Corp.

CNW 08:30e 28-JUL-15