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PRESS RELEASE

MANITOK ANNOUNCES ITS PRODUCTION EXCEEDS 1,000 BOE/D AND A LETTER OF INTENT TO FARM OUT LANDS TO PETRUS RESOURCES LTD.

October 5, 2011, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) is pleased to provide the following update.

Farm Out Letter of Intent

Manitok and Petrus Resources Ltd. ("**Petrus**") have entered into a letter of intent regarding the farm out of Manitok lands in the Stolberg and Fallen Timber areas of the Alberta foothills (the "**Farm Out**"). Manitok and Petrus will work together diligently to finalize the Farm Out agreement within a reasonable period of time. The Farm Out is a natural extension of the agreement between the two companies to jointly acquire the $85 million ($42.5 million net), 2,600 boe/d (1,300 boe/d net) asset (the "**Acquisition**") announced on September 20, 2011, and to jointly pursue other opportunities in the central Alberta foothills.

The Farm Out includes the commitment from Petrus to participate in the drilling of at least five wells in Stolberg and at least three wells in Fallen Timber. Petrus will pay a promoted cost on the drilling and completion operations in order to earn. Manitok will operate the drilling program and retain the majority of the working interest. The Farm Out area includes about 8,320 net acres in Stolberg and about 14,080 net acres in Fallen Timber. In total, the Farm Out includes approximately 22,400 net acres from Manitok's total undeveloped land base of about 120,000 net acres. The term of the Farm Out expires December 31, 2013.

The Farm Out will reduce Manitok's capital commitment per drill, increase the expected rate of return on capital, and reduce finding and development costs on the Farm Out reserves.

Operations – Record Corporate Production Levels

Manitok's production rate at September 30, 2011 was over 1,000 boe/d for the first time in its history. The Stolberg well is currently flowing at about 5 MMcf/d gross (830 boe/d, 623 boe/d net), up from its September 9, 2011 start-up rate of 4 MMcf/d gross (664 boe/d, 498 boe/d net). The well's production increased by 25% over the last 27 days, however, not to the level that Manitok believes is possible based on a third party engineering report and internal analysis. Manitok will now move forward with a low tonnage, fracture stimulation (the "**Frac**"). Results of the operation should be available by late October, subject to the availability of services.

At Swimming, Manitok has placed four of the six newly drilled heavy oil wells on production in September. The remaining two wells will be on production in early October. Initial production results are encouraging. Manitok is planning to acquire additional seismic in the area before year end in order to plan its 2012 heavy oil drilling program.

Manitok expects the first of its Stolberg well licenses to be approved at any time now. Following lease construction and depending on rig availability, the first drill of Manitok's six (4.5 net) well Stolberg program is expected to spud by early November. The entire drill program will be completed by about the end of the third quarter of 2012.

Manitok will fund the required $22 million, its portion of the six (4.5 net) well drilling program at Stolberg, through cash flow and its credit facility.

Manitok Post Acquisition

Upon completion of the Acquisition, which is expected to occur on or about October 31, 2011, Manitok will have the following:

- production of about 2,300 boe/d (21% heavy oil and liquids) prior to the Frac result and production from two heavy oil wells;
- expected average operating costs of about $10.40 per boe;
- low annual decline of less than 23% with a long reserve life index of 9.5 years on proved reserves and 13.0 years on proved plus probable reserves;
- a total land position of 273,682 gross acres (158,736 net) and an undeveloped land position of 192,363 gross acres (138,501 net);
- approximately $16 million of short term debt on a $30 million credit facility provided by Alberta Treasury Branches;
- approximately $35 million, based on estimated, insured replacement costs, of acquired facilities, including a 20.4% interest in the Hanlan/Robb sweet natural gas plant with a capacity of 40 MMcf/d, a 3.5 MMcf/d firm capacity commitment at a second sweet natural gas plant and varying ownership in six field compressor sites and assorted gathering systems; significant excess capacity exists at all of the facilities;
- approximately 583 kilometers of processed, proprietary 2D seismic and 12.6 square kilometers of proprietary 3D seismic; and
- a current drilling inventory of approximately 69 gross (47.9 net) foothills locations and 30 heavy crude oil locations; about 80% of the foothills locations are targeting either light oil or liquids-rich natural gas.

Assuming the Frac is successful and with the addition of two heavy oil wells, Manitok expects to exit 2011 with approximately 2,600 to 2,800 boe/d (21% heavy oil and liquids) of production. Assuming the addition of a further six (4.5 net) well drilling program at Stolberg, Manitok expects to add approximately another 1,300 to 1,500 net boe/d (45% light oil and liquids) before the end of 2012.

About Petrus

Petrus is a new private energy company with a focus on the Alberta foothills. The company is largely comprised of a former Peyto Exploration and Development Corp. technical team and two of its current directors, Don Gray and Rick Braund. The senior management team will be led by Kevin Adair, President, and comprises Neil Korchinski, Vice President Engineering, Dave Drover, Vice President Exploration, and Cheree Stephenson, Controller.

About Manitok

Manitok is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in the Canadian foothills and heavy crude oil in east-central Alberta. Manitok's corporate strategy is that of being an "early mover" in the exploitation phase of the development life cycle of hydrocarbon reserves in the Canadian foothills. The Corporation will continue to utilize its experience and expertise to develop the untapped conventional sweet oil and liquids-rich natural gas pools in this large and under-exploited region of the Western Canadian Sedimentary Basin.

For further information regarding Manitok, view our website at www.manitokenergy.com or contact:

Massimo M. Geremia, President and Chief Executive Officer
Telephone: 403-984-1751
Email: mass@manitok.com

Or

Tim de Freitas, Vice President, Exploration & Chief Operating Officer
Telephone: 403-984-1756
Email: tim@manitok.com

For further information regarding Petrus, contact:

Kevin Adair, President
Telephone: 403-815-3747
Email: kadair@petrusresources.com

BOE Conversions: *The term barrels of oil equivalent ("**boe**") may be misleading, particularly if used in isolation. Per boe amounts have been calculated using a conversion ratio of six thousand cubic feet of natural gas to one barrel of oil. This boe conversion ratio of 6:1 is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*

Forward-Looking Information Cautionary Statement

This document contains forward-looking statements regarding the business and operations of Manitok. All statements other than statements of historical fact contained herein are forward-looking statements under applicable securities laws. In particular, statements as to production estimates, anticipated capital expenditures and operational and drilling plans are forward-looking statements. These forward-looking statements are based upon various assumptions as to future well production rates, well drainage areas, success rates, timing and costs of future well drilling, the availability of capital and future costs and availability of labour and services. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. In addition, all such forward-looking statements necessarily involve risks associated with oil and gas exploration, production, marketing and transportation, such as loss of market, volatility of prices, currency fluctuations, imprecision of reserves estimates, environmental risks, competition from other producers and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.