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PRESS RELEASE

MANITOK ENERGY INC. REPEATS SUCCESS AT STOLBERG WITH PRODUCTION TEST RATES OF 1,530 AND 738 BOE/D ON ITS LATEST TWO LIGHT OIL WELLS

July 31, 2012, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) is pleased to provide an update on its operations below.

Manitok has completed production testing on its latest two drills in the Stolberg area of Alberta. The horizontal wells were the sixth and seventh wells of the 2012 drilling program which is targeting conventional Cardium light oil. Both of these wells offset the second well of the 2012 program, which was still flowing at approximately 1,150 boe/d (909 net), including 1,020 bbls/d (806 net) of light sweet oil as at July 29, 2012. Without any fracture stimulation, the well has produced about 38,000 barrels of 51° API light sweet oil in its first 40 days of production, despite the usual minor facilities start-up issues. The lack of decline in the first month of production exemplifies the advantage of a conventional reservoir over unconventional reservoirs. Manitok's working interest in each of the three wells is 79%.

The sixth well was tested over a 60 hour period and free flowed at a stable, unstimulated average rate of approximately 1,073 bbls/d (848 net) of 48°API light sweet oil and 2.75 Mmcf/d (2.2 net) of sweet natural gas for a total average rate of about 1,530 boe/d (1,209 net). The seventh well was tested for 81 hours and was swabbed at an average unstimulated rate of about 738 bbls/d (583 net) of 45° light sweet oil with no measurable associated gas. Neither of these horizontal wells were fracture stimulated, therefore all volumes produced originated from the reservoir. These two wells are anticipated to be on production by approximately the end of the third quarter. With the results to date, Manitok believes that it now has approximately 20 additional drilling locations for Cardium oil in the Stolberg area.

Operations Update

The third well (64% working interest) of the 2012 program, which has a 700 meter horizontal leg and was not fracture stimulated, is expected to be on production in the first week of August. Approximately 300 cubic meters of drilling fluids were lost to the reservoir during drilling and completion operations. Manitok anticipates an initial production rate of between 80 and 150 bbls/d (51 and 96 net, respectively) of light sweet oil. Manitok believes that once the drilling fluids have been recovered to a greater degree, production rates should improve.

The fourth well (65% working interest) and fifth well (72% working interest) were both deviated wells drilled from the same pad into the crestal (highest) part of the Husky Cordel oil pool. The total capital required to drill both wells combined was about $4.6 million ($3.4 million net) which is equivalent to the capital required for one horizontal well in the area. Both wells are at various stages of their respective completion operations. The fourth well is a Cardium natural gas well and earned an additional 40% working interest in lands with at least one offset location to Manitok's prolific Cardium oil wells mentioned above (drills number 2, 6 & 7 in the 2012 drilling program). The fifth well intersected a deeper Cardium zone which is currently being evaluated for further completion operations once downhole pressure data analysis is concluded. Manitok expects to move forward on the completions operations of both wells in due course.

Manitok is 14 days into drilling the 8th Cardium oil location (81.6% working interest) of the 2012 program. It is the first of two planned horizontal wells to be drilled from the same pad that offsets the first vertical Cardium exploration oil well which tested at about 150 bbls/d of light oil and was on production in May and June. This well is, and will continue to be, shut in during the drilling operations. A multi-well battery will be installed following the completion of the two horizontal wells which is anticipated to be by about the end of the third quarter.

Financial Update

With the results of the latest two wells, Manitok is well on track to achieving its year-end exit production target of 3,730 to 3,830 boe/d with about 57% to 60% coming from oil and liquids. Manitok has recently entered into an agreement with ATB Financial which will increase Manitok's credit facility to $30 million versus its previous $25 million facility. Manitok continues to expect to be able to fund its previously announced $45.2 million capital expenditure program in 2012 with cash flow and its new credit facility.

Manitok's second quarter financial results are expected to be released early in the week of August 27th.

About Manitok

Manitok is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in the Canadian foothills. 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.

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Forward-Looking Information

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated 2012 exit rates of production, statements as to Manitok's operational and drilling plan and the development and growth potential of Manitok's properties.

The forward-looking statements in this press release are based on certain key expectations and assumptions made by Manitok, including the operational parameters specifically set out in the press release and expectations and assumptions concerning the success of future drilling and development activities, the performance of existing wells, the performance of new wells, the successful application of technology, validity of the geological and other technical interpretations that have been performed by Manitok's technical staff, prevailing weather conditions, commodity prices, royalty regimes and exchange rates and the availability of capital, labour and services.

Although Manitok believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because

Manitok can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserves estimates; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks), uncertainty as to the availability of labour and services, commodity price and exchange rate fluctuations, unexpected adverse weather conditions and changes to existing laws and regulations. Certain of these risks are set out in more detail in Manitok's current Annual Information Form, which is available on Manitok's SEDAR profile at www.sedar.com.

Forward-looking information is based on estimates and opinions of management of Manitok at the time the information is presented. Manitok may, as considered necessary in the circumstances, update or revise such forward-looking information, whether as a result of new information, future events or otherwise, but Manitok undertakes no obligation to update or revise any forward-looking information, except as required by applicable securities laws.

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.*

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