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PRESS RELEASE

MANITOK ENERGY INC. ANNOUNCES STOLBERG OIL DISCOVERY WELL FLOWING AT OVER 1,300 BBLS/D OF 51° API OIL AFTER 20 DAYS OF PRODUCTION

June 13, 2012, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) provides an update on the oil discovery well, guidance and continuing operations below.

The second of Manitok's new pool oil discovery wells in Stolberg is free flowing to surface at 1,340 bbls/d (1,059 net) of 51° API oil and 95 boe/d (75 net) of associated natural gas. The well has a horizontal leg of about 200 meters and was not fracture stimulated. The well has flowed approximately 19,568 bbls (15,459 net) of 51° API oil and 8.5 Mmcf (6.7 net) of natural gas over 20 days of production. The first three days average production was approximately 912 bbls/d (720 net) of light oil and 65 boe/d (51 net) of natural gas. The last three days average production was approximately 1,214 bbls/d (959 net) of light oil and 95 boe/d (75 net) of natural gas. It is common to see production improving initially with unstimulated conventional reservoirs versus up to 40% declines in the first month of production with unconventional reservoirs. Manitok currently receives a premium of about $5 to $7 per barrel to Edmonton par pricing due to the higher quality of its light oil.

To provide some historical context, based on information available on public databases and Manitok's internal analysis, Manitok believes that during the last 25 years there has been only one unstimulated Cardium oil well drilled in Alberta that has averaged greater than 1,000 bbls/d in the first 30 days and that there have been only about 35 unstimulated oil wells in Alberta that have averaged over 1,000 bbls/d in the first 30 days from any formation. In addition, in comparison to Manitok's new oil discovery well, a well in the Cardium oil pool directly northwest of Manitok's discovery well achieved a peak production rate of about 340 bbls/d and has cumulatively produced about 494,000 bbls of light oil over the last nine years and is still currently producing at an average rate of 100 bbls/d.

When considering the results of Manitok's new oil discovery well and the results of Manitok's Stolberg liquids rich natural gas discovery well in 2011, Manitok believes that it has successfully drilled two top tier wells in its first three foothills' drills. During the last nine and a half months, the first Stolberg well has cumulatively produced about 1.1 Bcf (0.83 net) of sweet liquids rich natural gas and 12,000 bbls (9,000 net) of wellhead condensate and its peak rate was about 5.1 Mmcf/d (3.8 net). Currently, the first Stolberg well is producing at about 3.9 Mmcf/d (2.9 net) with about 11 bbls per Mmcf (8.3 net) of wellhead condensate. In regards to cumulative production to date, Manitok believes that this well ranks in the top 30 unstimulated vertical Mannville natural gas wells drilled in the last 20 years in Alberta based on information available on public databases and Manitok's internal analysis.

Manitok's two significantly successful operations demonstrate both the management team's expertise in the foothills and the extent of the opportunities that exist in the area. By targeting underexploited, conventional reservoirs with a wide range of possible positive outcomes and ensuring that the economics of that project are robust at the lower end of that band of outcomes, Manitok believes that it can increase its probability of achieving above average rates of return over the longer term. In other words, Manitok de-risks its projects as much as it can on a technical basis and then assume conservative outcomes and costs. Manitok believes that by using this approach, it is able to absorb variances between actual versus expected costs or production rates and still achieve top tier rates of return. The results of the two Stolberg wells were achieved through the exploitation of only a small fraction of Manitok's land base. Given that Manitok has an average working interest of 64% on over 379 sections (242,560 acres) of land and the relatively underexploited nature of the foothills, Manitok believes that there are many conventional opportunities that exist on its lands. As

Manitok drills through its inventory of targets, Manitok believes that it has the potential to repeat results such as the two Stolberg wells mentioned above.

Guidance

Manitok is currently producing about 2,570 net boe/d with approximately 1,120 net bbls/d of oil and liquids. About 200 net boe/d of natural gas production is currently down due to a normal course plant maintenance turnaround and is expected to be back on production later in June. That would bring Manitok's aggregate production to about 2,770 boe/d, with approximately 40% oil and liquids. These volumes exclude the recently shut in, and previously announced, 185 boe/d of natural gas production in the Solomon area. Manitok's previous June 2012 guidance was 2,615 to 2,715 boe/d, when adjusted for the shut-in Solomon natural gas production, with 36% oil and liquids. Manitok is on track to meet its year-end production exit target of 3,730 to 3,830 boe/d with about 57 to 60% oil and liquids.

Operations Update

Manitok has been able to increase its oil and liquids production proportion to about 40% with only 2 (1.5 net) of this year's planned 12 (7.5 net) Cardium light oil wells currently on production. The third well (64% working interest) of the 2012 program, which has a 700 meter horizontal leg, was not fracture stimulated. However, due to permeable nature of the reservoir at this location, more than 300 cubic meters of drilling fluid was lost to the reservoir therefore requiring an extended swab back period. As such, Manitok is presently equipping this well with a temporary battery for an extended period of production testing commencing in early July. To date, Manitok has swabbed back drilling mud and about 600 bbls of 44° API light oil. The use of the temporary battery for an extended period is to determine whether the well's results support the decision to drill a second well from the same pad before making the decision to construct a permanent battery.

Completion and testing operations are underway on the fifth well (72% working interest) of the program. The fourth and fifth wells were both deviated (relatively vertical) wells drilled from the same pad. Data from the drilling operations from both wells were encouraging. The fourth well (65% working interest) will be tested immediately after the fifth well has been completed and tested. The two wells required considerably less capital than a horizontal drill. The total to drill both wells was about $5.2 million ($3.2 million net when considering farm out terms on the fifth well). The drilling of the fourth well resulted in Manitok increasing its working interest on three quarters of that section from 25% to 65% when the company holding a majority interest in the lands farmed out its working interest rather than participating in the drill. The additional interest in the land provides Manitok with a greater working interest in at least one additional light oil target.

Manitok has recently finished drilling the sixth Cardium oil well (79% working interest) of the program, which is a horizontal well. It is on the same section, offsetting the successful oil discovery well mentioned at the beginning of this press release. Initial data from the drill is very encouraging with strong oil shows during the horizontal portion of its drilling operation. The rig is currently sliding over to drill the seventh well (79% working interest) from the same pad and is anticipated to be spud before the end of this week. It is also a horizontal well offsetting the successful oil discovery well. Production testing of the two wells will begin once the seventh well is drilled and the drilling rig has moved off the pad.

Drilling operations have proceeded smoothly over the course of the last several months. There have been no major delays due to break up or weather. Manitok's drilling costs per meter have been decreasing as operations become more efficient. Drilling costs have dropped by at least 25% when comparing costs per meter drilled of the first and latest drills, in both the deviated and horizontal categories, in the 2012 drilling program.

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 rate of production, timing of the completion of Manitok's normal course plant maintenance, 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.*