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**PRESS RELEASE**

**MANITOK ENERGY INC. ANNOUNCES INTENTION TO COMMENCE  
A NORMAL COURSE ISSUER BID**

**June 14, 2012, Calgary, Alberta** – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) announces that, subject to TSX Venture Exchange (the "**Exchange**") acceptance, it intends to conduct a normal course issuer bid (the "**Bid**") to purchase for cancellation up to 4,435,055 common shares in the capital of Manitok ("**Common Shares**"), representing 10% of its Public Float (as such term is defined under the Exchange Corporate Finance Manual). Manitok plans to fund the Bid with its cash flow and available financing under its credit facility. The Bid will be conducted through the facilities of the Exchange. The Bid is being launched because management is of the view that the purchase of its Common Shares at the appropriate level will help create additional value for Manitok's shareholders.

It is expected that the Bid will commence on June 18, 2012 and will continue until June 17, 2013 or such earlier date as Manitok has purchased the maximum of 4,435,055 Common Shares. Manitok has retained Integral Wealth Securities Ltd. as its broker to conduct the Bid on Manitok's behalf.

During the Bid the Corporation will be observing the purchasing restrictions during "black out" periods pursuant to Manitok's Share Trading Policy. Manitok intends to implement an automatic share purchase plan with its broker to allow it to purchase Common Shares under the Bid while in such "black out" periods.

Under Manitok's automatic share purchase plan, Manitok's broker may purchase the Common Shares under the Bid at any time including, without limitation when Manitok would ordinarily not be permitted to due to regulatory restrictions or self-imposed blackout periods, pursuant to Manitok's Share Trading Policy. Purchases will be made by Manitok's broker based on parameters prescribed by the policies of the TSX Venture Exchange and applicable Canadian securities laws and the terms of the parties' written agreement.

Manitok has not previously repurchased any of its Common Shares in a normal course issuer bid.

**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.

**For further information** view our website at [www.manitokenergy.com](http://www.manitokenergy.com) or **contact:**

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***Forward-Looking Information***

*This press release contains forward-looking statements. More particularly, this press release contains statements about potential purchases of Common Shares for cancellation under the Bid, the related methods of funding as well as the timing and extent of such purchases. These statements may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation as they involve the implied assessment that the purchase of Common Shares can be consummated in the future, at a price that will create value for the Manitok's shareholders, based on certain estimates and assumptions.*

*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, the ability to generate sufficient cash flow and/or access external debt to fund the Bid, 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](http://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.*

***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.***