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PRESS RELEASE

MANITOK ENERGY INC. ANNOUNCES REACHING 4,100 BOE/D OF PRODUCTION

January 21, 2013, Calgary, Alberta – Manitok Energy Inc. (the "Corporation" or "Manitok") (TSX-V: MEI) is pleased to provide an update on operations and drilling.

In the last week of December 2012, under the significant constraints of temporary facilities and industry regulations restricting the production rate on two of Manitok's wells located at the northern end of the Stolberg trend (wells 6 and 7 from the 2012 drilling program). Manitok's production averaged 3,860 boe/d with 1,638 bbls/d of light oil and condensate, which is about 42% of total production. During January the wells at the northern end of the Stolberg trend transitioned from temporary facilities to a permanent configuration. With industry regulations restricting the production rate on the same two wells, current production is approximately 4,100 boe/d with 2,200 bbls/d of light oil and condensate, which is about 54% of total production.

Wells at the southern end of the Stolberg trend will be shut-in for significant amounts of time over the next two-to-three weeks as Manitok transitions from temporary to permanent facilities. Corporate production will likely be reduced by approximately 500 to 600 boe/d during this period. Once the transition has been completed, Manitok anticipates returning to current production levels in early February.

Manitok completed drilling operations on its 10th well at Stolberg in January 2013. Due to the drilling lease being too small to accommodate both a drilling rig and a completion rig at the same time, Manitok conducted a brief flow test from the drilling rig, rather than a longer duration flow test using a completion rig. There was a significant flow of 44° API oil during the operation which provided Manitok with enough information to be confident to spud the 11th well from the same drilling lease. The brief test suggested well production capability in line with Manitok's expectations and similar to some of the horizontal wells drilled by Manitok in the Stolberg trend to date. Since then, Manitok has set surface casing on the 11th well and drilling operations are continuing. Continuous flow testing of these wells will commence following the termination of drilling operations on the lease.

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 statements as to Manitok's operational and drilling plans, the anticipated production rates in respect of Manitok's properties 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.

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.