

**NOT FOR DISTRIBUTION TO U.S. NEWSPAPER SERVICES OR FOR DISSEMINATION IN THE UNITED STATES OF AMERICA.**



**PRESS RELEASE**

**MANITOK ENERGY INC. ANNOUNCES INITIAL FLOW RATE OF 848 BOE/D ON ITS LATEST STOLBERG CARDIUM OIL WELL**

**May 27, 2013, Calgary, Alberta** – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) is pleased to provide an update on its 2013 drilling program.

The 14th Cardium oil well in Manitok's Stolberg drilling program was recently completed and production tested. The well is the second horizontal well from a planned 4 well pad where Manitok has a 33.3% working interest on each well. After drilling about 550 meters horizontally within the Cardium formation, operations were terminated due to heavy losses of more than 5,500 barrels of water-based drilling fluid into the formation. This drilling fluid contains additives that tend to limit the lost fluid and plug pore space, which may impede permeability and well production rates during flow test operations. Despite the fluid losses, the well flowed at an average rate of 745 bbls/d (248 net) of 44° API oil and 103 boe/d (34 net) of associated gas over a 50 hour test period. Flow test operations were undertaken with the drilling rig in order to de-risk the next drill location from the pad site. The well was unstimulated and free flowed to surface over the entire test period, unloading only about 11% of the lost drilling fluid. The well will be suspended for the time being until all of the wells on the pad have been drilled. The third pad well was spud on May 26, 2013.

Drilling operations utilizing a second rig are underway in the Cabin Creek area of Alberta. Manitok is drilling a horizontal oil well into the Cardium formation with its partner, Petrus Resources Ltd. Through a farm-in agreement with a third party that has a 100% working interest in 6 contiguous sections (3,840 acres), the well will earn Manitok and its partner each a 50% working interest in that 6 section block subject to a 9% non-convertible overriding royalty. The farm-in agreement also provides Manitok and its partner with a rolling option to drill additional wells on approximately 18 sections (11,520), contiguous to the initial 6 section parcel of the farmin, subject to a 12.5% non-convertible overriding royalty. Given that the farmer's working interest is only 50% on the option lands, Manitok's net earned interest on each option well will be dependent on the participation of its partner and other joint interest owners that are not a party to the farm-in agreement. Manitok anticipates that it should have the test results from the first well in June 2013.

**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:

**Manitok Energy Inc.**

Massimo M. Geremia, President & Chief Executive Officer

Telephone: 403-984-1751

Email: [mass@manitok.com](mailto:mass@manitok.com)

Or

Tim de Freitas, Vice President, Exploration & Chief Operating Officer

Telephone: 403-984-1756

Email: [tim@manitok.com](mailto:tim@manitok.com)

***Forward-Looking Information***

*This press release contains forward-looking statements. More particularly, this press release contains statements concerning anticipated rates of production and Manitok's operational and drilling plans.*

*The forward-looking statements in this press release are based on certain key expectations and assumptions made by Manitok, including 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, the 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 natural 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 statements are based on estimates and opinions of management of Manitok at the time the statements are presented. Manitok may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but Manitok undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.*

### ***Barrels of Oil Equivalent***

*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 (6 mcf) to one barrel of oil (1 bbl). This boe conversion ratio of 6 mcf to 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.*

***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.***