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PRESS RELEASE

MANITOK ENERGY INC. ANNOUNCES AN UPDATE ON ITS OPERATIONS AND FINANCIAL POSITION

July 26, 2013, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) is pleased to provide an update on its 2013 drilling program.

Stolberg

The 16th Stolberg Cardium well, the fourth well on the section 21 pad where Manitok has a working interest of 33.3%, attained total depth this week and intersected three hydrocarbon-bearing Cardium sands, including one that Manitok has interpreted as a new Cardium sheet along the Stolberg trend. Open hole logs and data collected during drilling are encouraging with respect to reservoir capability in the new Cardium sheet. Depending on the well's flow test and the ultimate extent of the new Cardium sheet, Manitok believes that it is likely to lead to several additional drilling locations at Stolberg. The flow test of the newly discovered Cardium sheet is anticipated to commence within approximately one week.

The construction of the gas pipeline to the 4 well pad has been completed, which alleviates the need to flare most of the associated gas during future production and testing. Manitok anticipates being able to flow 1 or 2 wells at any given time during the construction of the battery, which will commence next week and is expected to be completed by early October. The three previously drilled wells on the pad achieved a combined free-flow test rate of 2,705 boe/d (902 net), including 2,459 bbls/d (820 net) of light oil. More information regarding the individual flow tests of these wells can be found in the Corporation's April 18, 2013, May 27, 2013 and June 20, 2013 press releases, which are available on the Manitok website at www.manitokenergy.com.

The drilling rig has now moved onto the next Stolberg pad which is an expected 2 well pad on section 29 where Manitok has a 79% working interest. The 3 existing wells on section 29 have cumulatively produced over 500,000 boe (395,000 net) over the last 13 months. Manitok believes that additional wells on the section are required to maximize primary oil recovery.

Cabin Creek

The first Cardium well in Manitok's Cabin Creek Program, where the Corporation has a 50% working interest, has gone through the first stage of evaluation. Based on open hole logs, the well intersected 2 hydrocarbon-bearing Cardium sands of similar reservoir quality. The lower sand was drilled horizontally and was not stimulated. During an approximately 8 day production test, oil rates varied between 15 bbl/d (7.5 net) and 128 bbl/d (64 net), with associated water and gas rates as high as 1.2 MMcf/d (0.6 net). On average, the well produced 72 bbl/d (36 net) of light oil, 196 mcf/d (98 net) of natural gas and associated water over the test period. Currently the well is shut-in for pressure build-up, and is awaiting a longer-term pump test to determine the well's production capability along with the relative gas, water, and oil ratio. The pump test is simply the installation of a temporary hydraulic pump, a separator and a tank on the lease in order to produce the well over a period of 60 days or more if required. The limited fluid flow rates from the lower Cardium sand suggest possible near well-bore damage from drilling operations or limited permeability. Pending results of the longer term pump test, Manitok is considering a multi-stage frac to

improve reservoir deliverability. Following the evaluation of the lower Cardium sand, Manitok intends to evaluate the upper Cardium sand. Upon full evaluation of both Cardium sands, Manitok will optimize production and use the data to evaluate offset drilling locations.

It is important to note that it required several wells at Stolberg to gain the information necessary to discover the significant amount of reserves in the area. There is still more to learn at Cabin Creek. Manitok continues to be optimistic about the Cabin Creek area and will proceed cautiously with its capital program. As the Corporation gathers more data, it will become clear whether the reserves can be recovered economically or not. Cabin Creek is the first of several different areas that Manitok intends to test and evaluate over the next 12 to 18 months. Each area will take time to evaluate, but this approach is required to maximize capital efficiency and to fully understand the primary development drilling strategy of a new pool. While this approach requires some patience, Manitok believes that it will create greater shareholder value in the long run.

Financial

On June 26, 2013, Manitok closed the disposition of most of its royalty income assets to a third party for total cash consideration of approximately \$3.35 million after closing adjustments. The effective date of the transaction was April 1, 2013. The net proceeds were used to reduce the Corporation's bank indebtedness. As a result, net debt at June 30, 2013 is anticipated to be about \$10.5 to \$11.5 million.

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 or contact:

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Forward-Looking Information

This press release contains forward-looking statements. More particularly, this press release contains statements as to Manitok's operational and drilling plan, the development and growth potential of Manitok's properties and Manitok's anticipated net debt as at June 30, 2013.

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 profile profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") website at www.sedar.com and on the Corporation's website at www.manitokenergy.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.

Non-GAAP Financial Measures

*This press release contains references to "net debt", which is a measure used in the oil and natural gas industry. Such measure does not have any standardized meanings within International Financial Reporting Standards ("**IFRS**") and, therefore, reported amounts may not be comparable to similarly titled measures reported by other companies. Such measure has been described and presented in this press release in order to provide shareholders and potential investors with additional information regarding Manitok's liquidity and its ability to generate funds to finance its operations. Manitok uses net debt as a measure to assess its financial position. Net debt includes current liabilities less current assets excluding the current portion of the fair value of financial instruments.*

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 (6 mcf) to one barrel of oil (1 bbl). The 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 equivalent 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.