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**PRESS RELEASE**

**MANITOK ENERGY INC. ANNOUNCES  
CLOSING OF THE FIRST TRANCHE OF THE PREVIOUSLY ANNOUNCED  
BROKERED PRIVATE PLACEMENT**

**December 22, 2010, Calgary, Alberta** – Manitok Energy Inc. ("**Manitok**") (TSX-V: MEI) is pleased to announce that Manitok has closed the first tranche of its previously announced reasonable best-efforts private placement offering of common shares ("**Common Shares**") in the capital of Manitok issued at a price of \$1.00 per Common Share and common shares in the capital of Manitok issued on a "flow-through" basis under the *Income Tax Act* (Canada) ("**Flow-through Shares**") at a price of \$1.15 per Flow-through Share (the "**Offering**"). Due to strong investor demand, Manitok issued 10,031,500 Common Shares and 6,618,559 Flow-through Shares under the first tranche of the Offering, resulting in aggregate gross proceeds to Manitok of \$17,642,842.85. The second and final tranche of the Offering is expected to close on or about December 30, 2010. The maximum aggregate proceeds to be raised under the two tranches of the Offering are approximately \$18.1 million. Integral Wealth Securities Limited ("**Integral**") is the agent in connection with the Offering and Manitok has agreed to pay Integral a fee equal to 6% of the aggregate gross proceeds raised under the first and second tranche of the Offering.

**About Manitok**

Manitok is a public oil and gas exploration and development company focused on conventional oil and gas in the Canadian foothills and heavy crude oil in east-central Alberta.

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