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**PRESS RELEASE**

**MANITOK ENERGY INC. ANNOUNCES  
BROKERED PRIVATE PLACEMENT OF UP TO \$15 MILLION**

**November 29, 2010, Calgary, Alberta** – Manitok Energy Inc. ("**Manitok**") (TSX-V: MEI) is pleased to announce that Manitok has entered into a letter agreement with Integral Wealth Securities Limited ("**Integral**") as agent in connection with a best-efforts private placement offering of up to a maximum of \$15,000,000 (the "**Offering**"). The Offering will consist of common shares (the "**Common Shares**") in the capital of Manitok issued at a price of \$1.00 per Common Share and Common Shares ("**Flow-through Share**") issued on a "flow-through" basis under the *Income Tax Act* (Canada) at a price of \$1.15 per Flow-through Share with the gross proceeds from the issuance of the Flow-through Shares not to exceed \$7,500,000. The Offering is expected to close on or about December 10, 2010.

In connection with the Offering, Manitok has agreed to pay Integral a fee equal to 6% of the aggregate gross proceeds raised under 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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**Forward-looking Information Cautionary Statement**

*This press release contains forward-looking statements regarding the business and operations of Manitoak. All statements other than statements of historical fact contained herein are forward-looking statements under applicable securities laws. In particular, statements in this press release regarding production and capital requirements are forward-looking statements. These forward-looking statements are based upon various assumptions made by Manitoak, including assumptions relating to future well production rates, the performance of existing wells, success rates of future well drilling, the availability of capital to undertake planned activities and the availability and cost of labour and services. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. In addition, all such forward-looking statements necessarily involve risks associated with oil and gas exploration, production, marketing and transportation, such as loss of market, volatility of prices, currency fluctuations, imprecision of reserves estimates, environmental risks, competition from other producers, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. The forward-looking statements contained herein are made as of the date hereof. Manitoak undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so 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.***