

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



PRESS RELEASE

MANITOK ENERGY INC. ANNOUNCES HIGH IMPACT DRILL UNDERWAY

January 6, 2011, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) is pleased to provide the following update on its drilling activities.

The drilling of Manitok's high impact Stolberg oil prospect near Nordegg, Alberta is underway. The vertical drill is expected to reach total depth of approximately 3,200 meters before the end of the month. Subject to completion rig availability, the completion operation, which consists of a small fracture stimulation and a flow test, will commence as soon as the drilling rig has been moved off location. The management of Manitok plans to release the flow test results on or about the end of the first quarter.

The prospect is a highly structured, conventional Cretaceous reservoir that has not been exploited in the Stolberg region of the foothills. The targeted reservoir has been logged and drill stem tested ("**DST**") in an offsetting deeper well within 100 meters of the planned bottom hole location of this well. The DST in the target zone yielded a combination of sweet light oil, condensate and natural gas. Drilling, completion, tie-in and equipment costs are expected to be approximately \$5.1 million. Manitok has secured an industry partner to participate for a 25% working interest in the well with Manitok retaining the remaining 75% working interest. While drilling results can never be certain, management's internal estimates, effective November 24, 2010, are for initial risked production rates of between 300-700 boe/d and reserves in the order of 400-700 mboe. Depending on the results of this drill, there are several offsetting locations that could be drilled during the second half of this year.

This project is consistent with Manitok's corporate strategy 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.

About Manitok

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

For further information view our website at www.manitokenergy.com or **contact:**

Manitok Energy Inc.

Massimo M. Geremia, President and Chief Executive Officer

Telephone: 403-984-1751

Email: mass@manitok.com

Or

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

Telephone: 403-984-1756

Email: tim@manitok.com

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.*

Disclosure of Less Than All Reserves: *The estimates of reserves and future net revenue for individual properties may not reflect the same confidence level as estimates of reserves and future net revenue for all properties, due to the effects of aggregation.*

Forward-Looking Information Cautionary Statement

This document contains forward-looking statements regarding the business and operations of Manitok Energy Inc. All statements other than statements of historical fact contained herein are forward looking statements under applicable securities laws. In particular, statements as to recoverable reserves volumes and associated future net revenues and numbers of future wells that may be drilled are forward-looking statements. These forward-looking statements are based upon various assumptions as to future commodity prices, currency exchange rates, inflation rates, future well production rates, well drainage areas, success rates of future well drilling and future costs and availability of labour and services. With respect to estimates of reserves volumes and associated future net revenues and numbers of future wells to be drilled, a key assumption is the validity of the commodity prices, currency exchange rates, future capital and operating costs and well production rates forecast by Sproule in the Sproule Report. With respect to the number of future wells to be drilled, another key assumption is the validity of the geological and other technical interpretations that have been performed by Manitok's technical staff and which indicate that commercially economic reserves can be recovered from Manitok's lands as a result of drilling such future wells. There can be no assurance that the plan, 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, and competition from other producers and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.

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.