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**PRESS RELEASE**

**MANITOK ENERGY INC. ANNOUNCES GRANT OF INCENTIVE STOCK OPTIONS**

**January 3, 2011, Calgary, Alberta** – Manitok Energy Inc. (the "**Corporation**") (TSX-V: MEI) announces that its board of directors approved the granting of incentive stock options ("**Options**") under its stock option plan to certain of its directors and officers to acquire up to an aggregate of 738,000 common shares ("**Common Shares**") of the Corporation and the granting of Options to certain of its employees and consultants to acquire up to an aggregate of 434,000 Common Shares.

All of the Options are exercisable for a period of five years at a price of \$1.23 per Common Share and 33⅓% of the Options will vest on the date that is one year after the date of the grant of such Options and the remainder will vest 33⅓% per year thereafter.

**For further information contact:**

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