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PRESS RELEASE

MANITOK ENERGY INC.'S DISCOVERY WELL AT STOLBERG EXPECTED TO INITIALLY PRODUCE 1,800 BOE/DAY

March 30, 2011, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) has completed the post test-flow analysis of its Stolberg well data and is pleased to report an update on potential well deliverability.

On March 7, 2011, Manitok announced a stabilized flow rate of 4 MMcf/day of liquids rich natural gas and 75 bbls/day of wellhead condensate (739 boe/day including liquids) based on a 24-hour flow test and that it was conducting a down hole pressure buildup in order to determine the next steps in the completion and facilities design of the well. Using the post-flow buildup data gained over the 10 days following the completion of the flow test, a third party engineering consultant's opinion on that data and Manitok's own analysis of the information, Manitok has determined that the test flow rate was impeded by normal course effects of drilling or completion operations. The management of Manitok believes that the data indicates the potential to significantly increase well deliverability with a relatively small volume fracture stimulation. The management of Manitok believes that the post-stimulation capability of the well could be in the range of 13 to 15.5 MMcf/day (2,350 to 2,800 boe/day on a gross basis, which includes 16 bbl/MMcf of 52⁰ API field condensate) through the Stolberg unit gas gathering system, delivering to the Husky Ram River gas plant. The delivered natural gas stream has a theoretical NGL yield of 60 bbl/MMcf in addition to the produced field condensate. As with any operation in the oil and natural gas industry, there are potential risks which could negatively impact the estimates provided above.

In order to avoid over-capitalizing the well, Manitok is designing its well facility for approximately 10 MMcf/day capacity of liquids rich natural gas on a gross basis. With a field condensate yield of 16 bbl/MMcf, the well's production capability is estimated to be approximately 1,800 boe/day on a gross basis, 1,350 boe/day net to Manitok. Manitok has a 75% working interest in the well and Rimfire Energy Inc. has the remaining 25%. Manitok anticipates the well to be on production in the third quarter of this year.

Manitok will follow up with three (2.25 net) vertical drills near the discovery. Drilling will begin early in the third quarter of this year. The drills will again be targeting multiple Cretaceous reservoirs with sweet liquids rich natural gas and light oil. The well economics of the three drills are similar to the new discovery well. Each drill will test up to 4 zones.

Manitok currently has over 35 potential drilling locations, targeting a variety of reservoir types, on its existing undeveloped land base of 81,343 net acres. These conventional reserves can be exploited using existing infrastructure and available spare plant capacity throughout the entire range of the Alberta foothills. The extensive experience gained by Manitok's technical team from over 100 combined years of experience drilling in the foothills provides a significant competitive advantage that the company intends to fully exploit over the coming years.

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. Manitok 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 Rimfire

Rimfire is a privately held, Calgary based, company focusing on conventional oil and gas exploration, development and production in Alberta.

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BOE Conversions

The term barrels of oil equivalent ("boe") and 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.

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 anticipated production volumes and numbers of future wells that may be drilled are forward-looking statements. These forward-looking statements are based upon various assumptions as to the level of success of the fracture stimulation in each well, the variability of the key parameters regarding reservoir conditions, the potential for mechanical problems within the wellbore, the participation of existing partners in future operations, conclusions drawn from comparisons made with nearby wellbores with similar characteristics, the estimates and data provided by reputable third party industry consultants, conclusions drawn from data provided by standard industry flow and pressure tests which are subject to potential mechanical or human error, 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 anticipated production volumes and numbers of future wells to be drilled, a key assumption has been made regarding production rates estimated by a third party engineering consultant. With respect to the number of future wells to be drilled, another key assumption has been made regarding 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 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, operations, marketing and transportation, such as loss of market, volatility of prices, currency fluctuations, incorrect technical assessments of production and reserves estimates, environmental risks, 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.

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