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PRESS RELEASE

MANITOK ENERGY INC. ANNOUNCES COMPLETION OF AMALGAMATION

July 12, 2010, Calgary, Alberta – Manitok Energy Inc. (TSXV – MEI) (the "**Corporation**") announces that the amalgamation (the "**Amalgamation**") between Desco Resources Inc. ("**Desco**") and Manitok Exploration Inc. ("**Manitok**") was completed on July 8, 2010. The amalgamated entity will carry on business as "Manitok Energy Inc." under the previous management of Manitok. On June 25, 2010, the Amalgamation was overwhelmingly approved by the respective shareholders of Desco and Manitok.

The Corporation also announces that, immediately prior to completion of the Amalgamation, Manitok completed a "best-efforts" private placement (the "**Private Placement**") of 4,311,700 common shares, at a price of \$1.15 per share, and 3,846,000 common shares issued on a "flow-through" basis under the *Income Tax Act* (Canada), at a price of \$1.30 per share (such share numbers being on a pre-Amalgamation basis), for aggregate gross proceeds of \$9,958,255. Desjardins Securities Inc. acted as lead agent on the Private Placement, with a syndicate of agents that included Imperial Capital, LLC, Thomas Weisel Partners Canada Inc., Wellington West Capital Markets Inc. and PI Financial Corp.

Pursuant to the Amalgamation, the shareholders of Manitok (including subscribers to the Private Placement) exchanged each one of their common shares of Manitok for 0.75 of a common share of the Corporation and the shareholders of Desco exchanged each one of their common shares of Desco for 0.375 of a common share of the Corporation.

The TSX Venture Exchange (the "**Exchange**") has provided its conditional approval of the listing of the common shares of the Corporation. Trading of such common shares on the Exchange is expected to commence under the symbol "MEI" upon receipt of final listing approval from the Exchange. At such time, the Corporation will have approximately 16,730,460 common shares issued and outstanding.

The Exchange has in no way passed upon the merits of the Amalgamation and has neither approved nor disapproved the contents of this press release.

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Forward-Looking Information Cautionary Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or the Corporation's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to

matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the Corporation's stated expectation as to the trading of its common shares is a statement containing forward-looking information. Actual results and developments may differ materially from those contemplated by this forward-looking information due to, among other things, the risk that the Exchange may not provide its final listing approval. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly 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.