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PRESS RELEASE

**MANITOK ENERGY INC. ANNOUNCES FILING OF
(FINAL) SHORT FORM PROSPECTUS**

March 31, 2011, Calgary, Alberta – Manitok Energy Inc. (the "**Corporation**" or "**Manitok**") (TSX-V: MEI) is pleased to announce that it has filed a (final) short form prospectus in respect of a public offering (the "**Offering**") of a minimum of 12,500,000 common shares and a maximum of 15,625,000 common shares in the capital of the Corporation (the "**Offered Shares**").

The Offering is being conducted by Integral Wealth Securities Limited (the "**Agent**") on a best-efforts agency basis at a price of \$1.60 per Offered Share (the "**Offering Price**") for total gross proceeds of \$20,000,000 if the minimum offering is subscribed for and \$25,000,000 if the maximum offering is subscribed for. In connection with the Offering the Corporation has entered into an agency agreement (the "**Agency Agreement**") with the Agent dated effective March 24, 2011.

The Corporation has agreed to grant to the Agent an over-allotment option, exercisable in whole or in part in the sole discretion of the Agent at any time or from time to time until that date which is 30 days after the date of the closing of the Offering, to purchase at the Offering Price that number of additional common shares in the capital of the Corporation (the "**Over-allotment Shares**") equal to up to 15% of the number of the Offered Shares sold under the Offering.

The Corporation has agreed to pay a fee equal to 6% of the gross proceeds of the Offering to the Agent in connection with the sale of the Offered Shares and the Over-allotment Shares.

The net proceeds of the Offering will be used by the Corporation to accelerate its drilling program in Stolberg, given the success of its recent discovery well, and to acquire additional land and seismic in its core areas.

All Offered Shares and the Over-allotment Shares issued pursuant to the Offering will be freely tradable under applicable securities laws in force in Canada. The Offering is anticipated to close on or about April 15, 2011 and is subject to certain conditions, including, but not limited to, completion of due diligence by the Agent and the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

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.

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

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Forward-Looking Information Cautionary Statement

This press release contains forward-looking statements regarding the business and operations of Manitok. 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 use of proceeds and the closing of the Offering are forward-looking statements. Such forward-looking statements are based upon various assumptions made by Manitok, 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, the availability and cost of labour and services and market conditions. 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. Manitok 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.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, the Offered Shares and the Over-allotment Shares in any jurisdiction, including the United States, or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption therefrom, nor shall there be any sale of the Offered Shares and the Over-allotment Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The Offered Shares and the Over-allotment Shares being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person, absent U.S. registration or an applicable exemption therefrom.