

Manitok Energy Inc. Achieves New Monthly Average Production Record of 5,550 boe/d in December 2013

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CALGARY, ALBERTA -- (Marketwired - Jan. 8, 2014) - [Manitok Energy Inc.](#) (the "Corporation" or "Manitok") (TSX VENTURE:MEI) is pleased to provide an update on its latest operations.

Production

Based on field estimates, Manitok's production averaged 5,550 boe/d (58% oil and liquids) over the month of December 2013, which is a record high production month for the Corporation and exceeds Manitok's previously provided 2013 exit guidance of 5,300 - 5,500 boe/d. The proportion of oil production at 58% was above the Corporation's previously provided exit guidance of 54% - 56%. In addition, Manitok anticipates that its average fourth quarter 2013 production will meet the higher end of its previously provided fourth quarter 2013 guidance of 4,600 - 4,800 boe/d.

Drilling Operations

Manitok completed drilling the horizontal section of the 21st Stolberg Cardium horizontal oil well at 100/11-12-42-15W5M (100% working interest) on January 3, 2014. Similar to the last well at Stolberg (102/10-11-42-15W5M), the data retrieved during the drilling operations of this well was strong enough to support the decision to immediately tie it in to existing permanent facilities on the lease without any production testing. The well is anticipated to be on production within the next two weeks. The drilling rig will move to the next Stolberg horizontal Cardium location at 100/08-11-42-15W5M (75% working interest), which directly offsets the successful 20th Stolberg Cardium horizontal well at 102/10-11-42-15W5M (75% working interest).

Manitok is currently drilling the horizontal leg of the second Quirk Creek farmin well at 100/16-1-21-4W5M. The production testing of the two Quirk Creek farmin wells, through temporary facilities over a period of approximately three months, is anticipated to begin in early February.

Manitok has now completed reprocessing the 420 sections of 3D seismic it received as part of the agreement with Encana Corporation in the Entice area of Alberta and is continuing to evaluate, and high-grade its prospects on the 96,800 acre parcel. Through a 5 to 10 well drilling program in the first quarter of 2014, Manitok will potentially test up to 5 new light oil pool prospects in the Nisku, Ellerslie (Basal Quartz) and Glauconitic formations.

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 Southeast Alberta. The Corporation will utilize its experience and expertise to develop the untapped conventional oil and liquids-rich natural gas pools in both the Foothills and Southeast Alberta areas of the Western Canadian Sedimentary Basin.

For further information view our website at www.manitokenergy.com.

Forward-looking Statements

This press release contains forward-looking statements. More particularly, this press release contains statements concerning planned exploration and development activities, planned capital expenditures, the breakdown of planned capital expenditures by class and area, the anticipated average fourth quarter 2013

production, and the development and growth potential of Manitok's properties.

The forward-looking statements in this press release are based on certain key expectations and assumptions made by Manitok, including expectations and assumptions concerning the success of future drilling and development activities, the performance of existing wells, the performance of new wells, the successful application of technology, prevailing weather conditions, commodity prices, royalty regimes and exchange rates and the availability of capital, labour and services.

Although Manitok believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Manitok can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserves estimates; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks), uncertainty as to the availability of labour and services, commodity price and exchange rate fluctuations, unexpected adverse weather conditions and changes to existing laws and regulations. Certain of these risks are set out in more detail in Manitok's current Annual Information Form, which is available on Manitok's SEDAR profile at www.sedar.com.

Forward-looking statements are based on estimates and opinions of management of Manitok at the time the statements are presented. Manitok may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but Manitok undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

Barrels of Oil Equivalent

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 (6 mcf) of natural gas to one barrel (1 bbl) of oil. The boe conversion ratio of 6 mcf to 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

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.

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