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[Manitok Energy Inc.](#) ("Manitok" or the "Corporation") (TSX VENTURE:MEI) is pleased to announce that on February 16, 2016, Manitok has closed the final tranche of its previously announced concurrent brokered and non-brokered private placement offering of common shares (the "Common Shares") in the capital of Manitok issued at a price of \$0.13 per Common Share and Common Shares ("Flow-through Shares" and together with the Common Shares, the "Offered Shares") issued on a "flow-through" basis in respect of Canadian exploration expense under the *Income Tax Act* (Canada) at a price of \$0.15 per Flow-through Share (the "Offering"). In connection with the closing of its final tranche of the Offering, Manitok issued 500,000 Common Shares for aggregate gross proceeds to Manitok in the amount of \$65,000. After the closing of all tranches under the Offering, Manitok issued an aggregate of 39,740,462 Common Shares and 36,249,500 Flow-through Shares resulting in aggregate combined gross proceeds to Manitok of approximately \$10.6 million.

The proceeds from the Offering of the Common Shares will be used by Manitok to reduce its bank debt, for Manitok's 2016 capital program and for general corporate purposes. The proceeds from the Offering of the Flow-through Shares will be used by Manitok to earn eligible Canadian exploration expenses.

Completion of the Offering will be subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSX Venture Exchange. All of the securities issued in connection with the Offering are subject to a four-month hold period under applicable Canadian securities laws.

About Manitok

Manitok is a public oil and gas exploration and development Corporation focusing on conventional oil and gas reservoirs in the Canadian foothills and southeast Alberta. The Corporation will utilize its experience 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.

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.

Contact

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