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*For Immediate Release*

## **BNK PETROLEUM INC. PROVIDES UPDATE ON POLAND OPERATIONS**

**CAMARILLO CALIFORNIA, April 22, 2012** – BNK Petroleum Inc. (the “**Company**”) (TSX: BKX) announced today that the Miszewo T-1 well, on the Trzebielino Concession in Poland held by its wholly owned subsidiary Indiana Investments Sp. z o.o. (“Indiana”), has been drilled to a depth of approximately 4,840 meters, which is the lower portion of the Middle Silurian formation (Wenlock). This original total depth was achieved as planned in approximately 35 days and included over 150 meters of core. The lower portion of the Silurian at this drill location has thickened slightly more than anticipated and thus the estimated newly required total depth of the well has increased to approximately 5,150 meters. Approval of the Ministry of the Environment (“MOE”) is required to continue drilling to the new estimated total depth, and is subject to Indiana first obtaining an Environmental Decision (ED). Pending receipt of the ED, the Miszewo T-1 well is temporarily suspended and the drilling rig will be moved to the Gapowo B-1 location, where the Ordovician shale is anticipated to be encountered at approximately 4,200 meters. If a favorable ED is not obtained, the Miszewo T-1 well will remain suspended pending completion of the Environmental Impact Assessment already in progress and scheduled for completion late in the third quarter 2012. Once the required approvals are obtained, the drilling rig will move back to the Miszewo T-1 well to evaluate the Company’s primary objectives: the lower Silurian, Ordovician and Alum (Cambrian) shales.

Based on samples obtained while drilling, it appears that the Miszewo T-1 well has encountered darker Middle Silurian shales (Wenlockian) than encountered in the other wells in the basin in which the Company has been involved. Mud logs from the well showed that the Middle Silurian shale in the Miszewo T-1 well recorded gas show readings that were almost 4 times higher than those encountered in the comparable interval in the Lebork S-1 well. The gas on the mud log was mainly methane with small amounts of ethane and trace amounts of heavier hydrocarbons, indicating that this well is in the dry gas window. It appears that this interval is interbedded with more organic rich shales than encountered in the other wells the Company owns an interest in. The darker shales and higher gas readings reinforce the Company’s geological model that indicates that the Miszewo T-1 well is located in a more organically rich and thicker portion of the Baltic basin.

The objective of the Miszewo T-1 and Gapowo B-1 wells is to test the Company’s current geological model, which indicates that the target shales on the Trzebielino and Bytow concessions were deposited in a deeper basin environment than encountered by previously drilled wells. The deeper environment and transgressive nature of the deposit is expected to lead to richer and thicker organic shales. Schematics of some of this analysis can be found on the Company’s website.

### *Other Poland Operations*

Saponis Investments Sp. z o.o., in which the Company has an approximate 26% ownership interest, has begun the previously announced work on its Lebork S-1 well. The work includes recovery of the long-term pressure test gauges that were installed in November 2011, and injectivity and long-term leak-off tests to confirm injection rates and pressures. The data collected will be used to finalize the re-stimulation program, which will be scheduled once approval is received from the Saponis shareholders.

The previously announced 2D seismic program has been completed. Approximately 90 percent of the acquired lines are currently being processed and final data is expected to be available by the end of the second quarter. The program consists of about 407 km on the Saponis concessions and 333 km on the Indiana concessions. The objective of the seismic program is to further define basin structure and burial history and to aid in the selection of individual well locations.

### ***Caution Regarding Forward-Looking Information***

*Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including information regarding the Company's current plans and expectations in regard to the Miszewo T-1 well, timing of completion of the EIA in progress, drilling of the Gapowo well, expected outcomes of exploration programs on its Indiana concessions and the Saponis concessions in which it has an indirect interest, including seismic and drilling, seismic acquisition and expected timing of completion and results of data processing. Forward-looking information is based on plans and estimates of management and interpretations of early exploration information by the Company's exploration team at the date the information is provided and is subject to several factors and assumptions of management, including that required regulatory approvals will be available when required and on terms that are acceptable to the Company, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays, labor or contract disputes are encountered, that the Company's financial condition and the development plans of the Company and its co-venturers will not change, that the demand for oil and gas will be sustained, that the Company will continue to be able to access sufficient capital through financings, farm-ins or other participation arrangements to maintain its projects, and that global economic conditions will not deteriorate in a manner that has an adverse impact the Company's business, its ability to advance its business strategy and the industry as a whole. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions on which such forward looking information is based vary or prove to be invalid, including that the Company or its subsidiaries is not able for any reason to obtain and provide the information necessary to secured required approvals, that occurrences such as those that are assumed will not occur, do in fact occur, and those conditions that are assumed will continue or improve, do not continue or improve, any of which could result in delays, cessation in planned work or loss of one or more concessions and have an adverse effect on the Company and its financial condition. These risks as well as the other risks and uncertainties applicable to exploration activities and the Company's business as set forth in the Company's management discussion and analysis and its annual information form both of which are available for viewing under the Company's profile at [www.sedar.com](http://www.sedar.com). The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*

### ***About BNK Petroleum Inc.***

*BNK Petroleum Inc. is an international oil and gas exploration and production company focused on finding and exploiting large, predominately unconventional oil and gas resource plays. Through various affiliates and subsidiaries, the Company owns and operates shale gas properties and concessions in the United States, Poland, Spain and Germany. Additionally the Company is utilizing its technical and*

*operational expertise to identify and acquire additional unconventional projects outside of North America. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol BKX.*

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