FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Reporting Issuer:

Manitok Energy Inc.
2500, 639 – 5th Avenue S.W.
Calgary, AB T2P 0M9

2. Date of Material Change:

July 8, 2010

3. News Release:

A news release announcing the material change was issued on July 12, 2010 for distribution through Marketwire.

4. Summary of Material Change:

On July 8, 2010, Desco Resources Inc. and Manitok Exploration Inc. completed an amalgamation under the *Business Corporations Act* (Alberta). The amalgamated entity will carry on business as "Manitok Energy Inc." under the previous management of Manitok Exploration Inc. In addition, immediately prior to the completion of the amalgamation, Manitok Exploration Inc. completed a "best efforts" private placement of 4,311,700 common shares and 3,846,000 common shares issued on a flow-through basis under the *Income Tax Act* (Canada), for aggregate gross proceeds of $9,958,255.

5. Full Description of Material Change:

On July 8, 2010, Desco Resources Inc. ("**Desco**") and Manitok Exploration Inc. ("**Manitok**") completed an amalgamation (the "**Amalgamation**") under the *Business Corporations Act* (Alberta). The amalgamated entity (the "**Corporation**") will carry on business as "Manitok Energy Inc." under the previous management of Manitok.

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.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102.

Not applicable.

7. Omitted Information:

No information has been omitted.

8. Executive Officer:

Massimo M. Geremia, President and Chief Executive Officer
2500, 639 – 5th Avenue S.W.
Calgary, AB T2P 0M9
Telephone: 403-984-1750

9. Date of Report:

July 16, 2010