

A final prospectus supplement, together with the short form base shelf prospectus containing important information relating to the securities described in this document has been filed with securities commissions or similar authorities in Canada. A copy of the final prospectus supplement, together with the short form base shelf prospectus, any amendment to the short form base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the short form base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered, sold or delivered in the United States. This final term sheet together with the accompanying the final prospectus supplement, together with the short form base shelf prospectus and shelf prospectus supplement does not constitute an offer to sell or the solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of, U.S. persons.

Investing in the securities offered hereby involves risk. It is important for an investor to consider the particular risk factors that may affect the industry in which it is investing. See, for example, the risk factors set out in the Corporation's annual information form dated April 29, 2016 and for the year ended December 31, 2015. These sections also describe the Corporation's assessment of those risk factors, as well as the potential consequences to an investor if a risk should occur. The risk factors identified under the heading "Forward Looking Statements" in the short form base shelf prospectus should also be carefully reviewed and evaluated by prospective investors before purchasing the securities offered hereunder.

November 22, 2016



Treasury Offering of Common Shares and Flow-Through Common Shares Final Term Sheet

Issuer:	Manitok Energy Inc. ("Manitok" or the "Corporation")
Offering:	Treasury offering of up to 7,663,125 common shares of the Corporation (the "Offered Common Shares"), up to 4,755,250 common shares of the Corporation issued on a "flow-through" basis (the "CDE Flow-Through Shares"), with respect to "Canadian development expenses" within the meaning of the <i>Income Tax Act</i> (Canada) and regulations thereunder and up to 23,710,750 common shares of the Corporation issued on a "flow-through" basis (the "CEE Flow-Through Shares", and together with the CDE Flow-Through Shares and Offered Common Shares, the "Offered Shares"), with respect to "Canadian exploration expenses" within the meaning of the <i>Income Tax Act</i> (Canada) and regulations thereunder.
Price:	\$0.13 per Common Share, \$0.14 per CDE Flow-Through Share and \$0.145 per CEE Flow-Through Share.
Amount of Offering:	Minimum gross proceeds of \$3 million, with aggregate maximum gross proceeds of approximately \$5.1 million represented by gross proceeds of \$996,206.25 of Common Shares, \$665,735.00 of CDE Flow-Through Shares and \$3,438,058.75 of CEE Flow-Through Shares.
Prospectus Offering:	The Offered Shares will be qualified in the Selling Jurisdictions (as detailed below) by way of a prospectus supplement.
Selling Jurisdictions:	The Offered Shares will be qualified for sale pursuant to prospectus filings in all provinces of Canada (except Quebec). No prospectus will be required to be filed, or registration of the Offered Shares will be required to be made, in any jurisdiction other than these Canadian jurisdictions.
Agency:	Best efforts offering, subject to the entering into of an agency agreement containing disaster out, regulatory out and material adverse change out clauses running to Closing of the Offering, and other industry standard provisions.
Use of Proceeds:	The net proceeds received by the Corporation from the sale of the CDE Flow-Through Shares and CEE Flow-Through Shares (together, the "Flow-Through Shares") will be used to incur eligible "Canadian exploration expenses" ("CEE") and "Canadian development expenses" ("CDE"), which will be renounced in favour of subscribers effective on or before December 31, 2016. The net proceeds received by the Corporation from the sale of the Common Shares will be used to temporarily reduce borrowings under Manitok's senior credit facility, the revolving portion of which will be drawn for its 2016/2017 drilling program.
Tax Renunciation:	Manitok shall, pursuant to the provisions in the <i>Income Tax Act</i> (Canada), incur CEE (the "Qualifying CEE Expenditures"), after the Closing Date and prior to December 31, 2017, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the CEE Flow-Through Shares. Manitok shall, pursuant to the provisions in the <i>Income Tax Act</i> (Canada), incur CDE (the "Qualifying CDE Expenditures"), after the Closing Date and prior to December 31, 2016, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the CDE Flow-Through Shares. Manitok shall renounce the Qualifying CEE Expenditures and Qualifying CDE Expenditures so incurred to the purchasers of the CEE Flow-Through Shares and CDE Flow-Through Shares, respectively, equal to the issue price for each CEE Flow-Through Share and each CDE Flow-

Through Share, respectively, on or prior to December 31, 2016.

In the event that Manitok is unable to renounce \$0.145 per CEE Flow-Through Share of Qualifying CEE Expenditures effective on or prior to December 31, 2017 for each CEE Flow-Through Share purchased, Manitok will indemnify each CEE Flow-Through Share subscriber for the additional taxes payable by such subscriber as a result of Manitok's failure to incur and renounce the Qualifying CEE Expenditures as agreed. In the event that Manitok is unable to renounce \$0.14 per CDE Flow-Through Share of Qualifying CDE Expenditures effective on or prior to December 31, 2016 for each CDE Flow-Through Share purchased, Manitok will indemnify each CDE Flow-Through Share subscriber for the additional taxes payable by such subscriber as a result of Manitok's failure to incur and renounce the Qualifying CDE Expenditures as agreed.

Syndicate:	Integral Wealth Securities Ltd. ("Integral") Raymond James Ltd. (together with Integral, the "Co-Leads") GMP Securities L.P. Industrial Alliance Securities Inc.
Commission:	6.0% of the gross proceeds of the Offering payable on the Closing Date.
Listing of Offered Shares:	The Common Shares are listed on the TSX Venture Exchange under the symbol "MEI". Manitok will take all steps required to ensure that the Offered Shares are listed on the TSX Venture Exchange under the symbol "MEI".
Closing Date:	Payment for and delivery of the Offered Shares is to occur on or about November 29, 2016 or such other date as mutually agreed upon (the "Closing Date").