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BNK PETROLEUM INC. ANNOUNCES \$5.1 MILLION PRIVATE PLACEMENT

CALGARY, June 30, 2009 – BNK Petroleum Inc. (TSX: BKX) (the "Company") is pleased to announce that it intends to complete a non-brokered private placement of up to 17,000,000 common shares at Cdn.\$0.30 per share for gross proceeds of Cdn.\$5,100,000, subject to the approval of the Toronto Stock Exchange. From the net proceeds of the financing, the Company intends to make a U.S.\$500,000 loan payment to Bankers Petroleum Ltd. ("Bankers") under its subordinated loan agreement with Bankers (the "Subordinated Loan"), and repay U.S.\$ 1 million of unsecured non-interest bearing loans previously made to the Company by three of its directors and its Chief Executive Officer to assist the Company in obtaining a waiver from Bankers of certain repayment obligations under the Subordinated Loan that would have been otherwise applicable in connection with the closing of the Company's previously announced credit facility with Wells Fargo Energy Capital, Inc. The balance of the net proceeds will be used by the Company for general working capital purposes.

All common shares issued pursuant to this financing will be subject to a four month hold period commencing on the date of the closing. Closing is expected to occur on or about July 15, 2009, subject to receipt of all necessary regulatory and stock exchange approvals.

About BNK Petroleum Inc.

BNK Petroleum Inc. is a California based oil and gas exploration and production company focused on finding and exploiting large oil and gas resource plays. The Company holds an average of 50% interest in the Tishomingo gas field in Oklahoma and varied interests in three other areas in the Northern and Central regions of the United States, where it is currently pursuing the exploration, development and production of shale and tight sand gas plays. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol BKX.

This document contains certain forward looking statements including statements regarding the Company's intention to complete the private placement and its expected use of proceeds. Forward looking information is based on management's expectations regarding, among other things, current and future economic and industry conditions and whether or not the private placement will be fully subscribed, and involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (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 reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), risk associated with equipment procurement and equipment failure, risks related to international operations and doing business in foreign jurisdictions, the risk of commodity price and foreign exchange rate fluctuations, risks related to future royalty rate changes and risks and uncertainties associated

with securing and maintaining the necessary regulatory approvals and financing to proceed with the continued expansion of our various existing and proposed projects. In addition, the current financial crisis has resulted in severe economic uncertainty and resulting illiquidity in credit and capital markets which increases the risk that actual results will vary from forward looking expectations and these variations may be material. These risks and uncertainties are described in detail in BNK's Annual Information Form for the year ended December 31, 2008, which is available at www.sedar.com. The Corporation assumes no obligation to update or revise the forward-looking information to reflect new events or circumstances, except as required by law.

The TSX does not accept responsibility for the adequacy or accuracy of this news release

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