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For Immediate Release

BNK PETROLEUM INC. ANNOUNCES DEBT FINANCING

CALGARY, March 3, 2009 – BNK Petroleum Inc. (TSX: BKX) is pleased to announce that it has entered into a letter agreement with Wells Fargo Energy Capital Inc. for a \$50 million senior secured advancing line of credit facility which is expected to close in the next few weeks and will replace BNK's existing \$7 million facility. The initial borrowing base under the facility is established as \$29.5 million. The facility matures in 24 months from the execution of a credit agreement and bears interest at US base rate plus 3% and includes overriding royalties and net profit interests. The proceeds from the facility will be used to complete the balance of BNK's wells that have been drilled but not yet fracture stimulated and for working capital.

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.

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