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TSX ticker symbol; BKX

For Immediate Release

BNK PETROLEUM INC. OPERATIONAL UPDATE

CAMARILLO CALIFORNIA July 28, 2011 – BNK Petroleum Inc. (the “**Company**”) (TSX: BKX), provides the following operational update:

Poland

The Company received a portion of the core analysis back from the 3rd party contractors from both the Wytowno S-1 and Lebork S-1 wells, on the adjacent Slawno and Slupsk concessions. The following data, from the Lebork S-1 well is only from the sidewalls taken in the lower portion of the Ordovician and the Alum shale, as the whole core analysis from above these intervals is not yet completed. The additional core analysis data for the target intervals in the Lebork S-1 well, and the final core analysis reports for both wells are expected to be in by the end of August at which time the log analyses for both wells will be reprocessed with the core data.

- Porosities: In the Lebork S-1 well the 47 meter thick Ordovician/Cambrian interval has porosity ranges from 0.98 to 5.2% averaging 4.0% and in the Wytowno S-1 well the 91 meter thick Lower Silurian target interval has porosity ranges of 1.1 to 4%, averaging 3.0% and the 40 meter thick shallower Lower Silurian interval has a porosity of 5.6%.
- Gas filled porosity: In the Lebork S-1 well gas filled porosity ranges from 0.8 to 3.9 %, averaging 1.8% of bulk volume in the Ordovician/Cambrian. In the Wytowno S-1 well the Silurian targets range from 0.3 to 1.6 %, averaging 1.1% of bulk volume, with one shallower Silurian interval that has a value of 4.3 % of bulk volume.
- Desorption: The Lebork S-1 well had average desorption values of 40 Standard Cubic feet of gas per ton of rock, (“SCF/ton”) over the Lower Silurian and 268 SCF/ton over the 47 meter Ordovician/Cambrian interval. The Lower Ordovician/Cambrian shale in Lebork S-1 had intervals as high as 451 SCF/ton. The Wytowno S-1 well had average desorption values of 124 SCF/ton in the Lower Silurian target interval and 77 SCF/ton in the shallower Lower Silurian interval. For comparative purposes the Company’s Oklahoma Woodford shale Tishomingo field has average values of 104 SCF/ton.
- Thermal maturity: The Wytowno S-1 thermal maturity values were estimated from the reflectance of pyrobitumen and the Thermal Alteration Index (TAI) obtained from Palynological (micro-paleo) analysis of the drill cuttings, which both equate to an Ro of 1.8 in the Lower Silurian. The TAI for the Lebork S-1 cuttings from the Lower Silurian to Ordovician/Cambrian are also equivalent to an Ro of 1.8, which places the thermal maturity for both wells in the dry gas window.
- TOC: In Wytowno S-1 the total organic carbons (“TOCs”) are variable across the Lower Silurian target interval, ranging from 0.1 to 1.3, TOC by percent weight. The TOC data from the Lebork S-1 well is not yet available, however both the log calculated values and

SEM image analysis values indicate multiple times higher TOCs across the Ordovician/Cambrian shales.

The Company also reports that the Starogard S-1 well on the Starogard concession in Poland, in which the Company has an indirect 26.69% interest, began drilling on July 16th, 2011. The well is currently drilling at a depth of about 1,700 meters after installing 690 meters of steel casing and cementing it from the bottom to the surface. This depth is below the potential fresh water intervals and was installed to isolate and protect them. Another string of steel casing will be installed and cemented at an approximate depth of 2,050 meters, prior to drilling ahead to the estimated core point. At the core point, the Company is planning to core the rest of the well for analysis of the formations.

Completion activity for the Lebork S-1 and Wytowno S-1 wells are scheduled to begin in mid-September. The Company is also reviewing the possibility of performing the completion of the Starogard S-1 well in conjunction with the two other wells. Well results and equipment availability will determine the timing. The Company is utilizing best industry practices for drilling and testing our wells, including utilizing bladders to hold the fresh water for fracture stimulating the well instead of digging a large pit, the arrival of the bladders are determining the start of the completion activity. The bladders ensure complete isolation from surface soil and water, reduce truck traffic to and from the site and increase safety. The flowback fluids are flowed directly into self-contained steel tanks on location. The Company is also fracture stimulating utilizing the most environmentally friendly additives currently available from Schlumberger in Poland.

The Company has secured approval to acquire approximately 740 km of 2D seismic of which 407 km is on the Saponis and 333 km is on the Indiana concessions. In addition, the three Indiana and three Saponis concessions were extended to provide the Company enough time to acquire the seismic prior to drilling the first three wells in Indiana and the second three wells in Saponis. The Company anticipates seismic acquisition to commence in the 4th quarter of 2011. A seismic contractor has been selected and permitting for the Indiana seismic program is scheduled to start immediately. The objective of the seismic program is to further define basin structure and burial history as well as aid in the selection of individual well locations.

Incorporating the micro-paleo and high-resolution stratigraphic analysis into the geological picture showed that the Wytowno S-1 well was drilled on a localized paleo-topographic high and what was originally interpreted as Ordovician/Cambrian shales are actually Lower Silurian hot shale intervals. The intervals in the Lebork S-1 well have also been revised on the basis of the micro-paleo and high-resolution stratigraphic analysis, resulting in slightly different thicknesses of the various intervals. In addition to the seismic program, the Company has contracted a depth to crystalline basement study. The study will cover a large portion of northeast Poland, fully encompassing the Saponis and Indiana owned acreage. Interpretation of the study is expected to allow us to better understand general basin geometry, identify sub basins and locate significant basement related faulting. The study is slated for completion by early September 2011.

A new thermal maturity map of part of the Baltic Basin, along with other data is included in an updated description of the Company's projects on the Company's website; www.bnkpetroleum.com.

Wolf Regener, BNK's President and CEO commented "We are gaining a better understanding of the basin and are cautiously encouraged by what we are seeing from this early data. The Ordovician/Cambrian interval in the Lebork S-1 well looks better than any other log we have seen in the basin so far."

The Wytowno S-1, Lebork S-1 and Starogard S-1 wells are being drilled by one of the Company's subsidiaries as Manager for Saponis Investments Sp z o.o.. The Company owns approximately 26.7 per cent of Saponis with remaining ownership with Rohöl-Aufsuchungs Aktiengesellschaft, ("RAG") Sorgenia E&P SpA and LNG Energy through its subsidiary. The Company is obliged to pay approximately 6.69 per cent of the drilling costs of these first wells on the Saponis concessions, until \$25 million has been spent on the project. The other 20 per cent of the Company's share of the seismic and first two wells has been paid by RAG and Sorgenia under the terms of the Company's farmout to RAG and Sorgenia. The Company holds 195,000 net acres in the Baltic Basin of Poland through Saponis and a further 880,000 adjacent net acres through Indiana Investments Sp z o.o., it's wholly owned subsidiary.

Germany

The Company has opened an office in Hanover, Germany and is finalizing the process to acquire seismic on its six concessions in that country.

Europe

The Company continues to await the potential grant of other concessions that it has applied for and it also continues to apply for additional concessions in multiple countries.

United States

The Company recently fractured stimulated two of its Woodford horizontal wells in Oklahoma. Both wells are still in the early stages of flowback with rates from the Gray 22-1H well currently at over 700 gross barrels of oil equivalent per day ("boepd") and Bice 20-1H just beginning its cleanup. The Company also participated in one non-operated well in the field, the Wiggins 1-12H which is also in the early stages of flowback. The Company is currently scheduling two to three more horizontal fracture stimulations by the end of the year. Current net daily production has recently climbed to over 1,900 boepd, up from the first quarter 2011 average of 1,350 boepd.

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 but not limited to information regarding the Company's current plans and expectations regarding its concessions in Europe and Tishomingo field in Oklahoma, USA, and in particular, timing of commencement and completion of seismic and other studies, fracture-stimulations, expected timing of results of core and log analyses, the Company's expectations as to the outcomes of the foregoing and hypotheses regarding the geology of the basins in which it has operations and is conducting exploratory work. Forward-looking information is based on plans and estimates of management at the date the information is provided and is subject to certain factors and assumptions of management, including that no unforeseen delays, unexpected geological or other

effects, equipment failures, permitting delays, delays in procurement of required equipment or personnel, labor or contract disputes are encountered as well as that the Company's the financial condition and the development plans of the Company and its co-venturers will not change. 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 occurrences such as those referred to above may occur and result in delays, unexpected geological formations or occurrences necessitating changes to or cessation in planned work, and that the financial condition and development plans of the Company or the other participants in the Wytowno #1, Lebork S-1 and Starogard wells change, as well as other risks typically associated with joint ventures with third parties and the risks and uncertainties applicable to exploration activities and to the Company, 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 . The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

"Boe" means barrel of oil equivalent of natural gas and crude oil on the basis of 1 boe for 6 Mcf of natural gas (this conversion factor is an industry accepted norm and is not based on either energy content or current prices). References to boe's may be misleading, particularly if used in isolation. A boe conversion ratio of six mcf to one barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

About BNK Petroleum Inc.

BNK Petroleum Inc. is a U.S. based 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, Germany and Spain. 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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