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For Immediate Release

BNK PETROLEUM INC. 2008 OPERATIONAL UPDATE

September 17, 2008, (Calgary, Alberta) BNK Petroleum Inc. (TSX: BKX)

BNK Petroleum Inc. (BNK) is pleased to announce its progress in the Tishomingo field drilling program.

- Drilled and set casing on 24 wells and has 4 wells still drilling. Of these wells, 24 are horizontal, 4 are vertical and BNK is operator of 19 of them.
- Executed a letter of intent with Atlas Pipeline Mid-Continent, LLC (Atlas) for the purchase and processing of BNK's gas.
- Atlas installed a processing plant with a capacity of 15 million cubic feet a day (mmcf/d) currently constrained to 4 mmcf/d, by NGPL meter restriction.
- BNK to tie in the Tishomingo Field gathering system to Atlas' Velma to Madill wet gas gathering line. BNK intending on sending gas to Atlas' Velma Cryogenic processing plant in 1st quarter of 2009.
- Signed gas sales contract with Chesapeake Energy Marketing, Inc. (Chesapeake).
- 1st gas scheduled to be delivered to Chesapeake by Sept 22nd 2008.
- NGPL meter restriction expected to be removed by October 1st 2008.

In summary there is currently about 29 mmcf/d of processing capacity for the Tishomingo Field available by next week with another 17 mmcf/d available once the NGPL meter upgrade is complete. With this processing capacity in place BNK can proceed to complete its wells and process the gas produced as the rest of the gathering system is installed to connect to all the wells in the field.

- Only six of the wells in the 2008 drilling program have been fracture stimulated.
- All wells to date have been facility constrained.
- The Dunn 2-1H, has produced over 155 (mmcf) of gas, 13,000 barrels of oil and approximately 7,700 barrels of Natural Gas Liquids (NGLS) to date.
- The Barnes 6-1H well has recovered about 33% of its fracture stimulation fluids, is producing about 60 barrels of oil per day (BOPD) and an unknown amount of gas.
- The Sapp 11-1H well is still recovering fracture stimulation fluids and does not have a production rate yet.
- The Barnes 7-1H well was tested with a modified fracture stimulation technique and tested only about one-third of the total horizontal wellbore. The well is currently producing about 95 bopd, 650 mcf/day of gas and 32 bpd of NGLS.
- The Sapp 3-1H is scheduled to be fracture stimulated within the next 10 days utilizing the modified technique.

- In addition to the above completions two of BNK's non-operated interest wells are currently flowing back after fracture stimulations.
- The fracture stimulated wells from the 2007 program are currently producing within the restricted capacity of the processing facilities.

"I am happy to report that our team has made this excellent progress in developing this project, said Wolf Regener, BNK's President and C.E.O."

BNK is also pleased to announce that it has acquired 1,040 net mineral acres immediately adjoining its current acreage block in its Tishomingo Field located in Carter and Johnston Counties, Oklahoma. Approximately 863 net mineral acres were acquired by purchase and about 177 acres were acquired through farmout agreements. In order to retain the farmout acreage BNK is obligated to begin drilling its first well by October 22, 2008, in addition to certain other wells per the terms of the farmout agreements. BNK also acquired an additional 40% of the vertically drilled Onella Hartwell No. 1-19 well, bringing its total working interest in this well to about 50%. BNK expects to complete this well in the Woodford later in 2008.

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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Our actual results could differ materially from those anticipated in these forward-looking statements as a result of factors that may include, but are not limited to: the impact of government regulation, potential delays or changes in plans with respect to exploration and development projects, success of exploration and development activities, general industry and market conditions and other risks.

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