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For Immediate Release

BNK PETROLEUM INC. OCTOBER 2008 PRODUCTION UPDATE

October 2, 2008, (Calgary, Alberta) BNK Petroleum Inc. (TSX: BKK) Wolf Regener, President and CEO is pleased to report that BNK Petroleum Inc. ("BNK") currently has interests in wells producing about 500 barrels of oil equivalents ("BOEs") net to BNK, from the Woodford shale in its Tishomingo Field in Oklahoma.

BNK has 5 wells producing approximately 300 BOEs a day, net to BNK, of the approximately 1,500 gross BOEs a day. BNK also has 3 wells shut-in which have been producing about 200 BOEs a day, net to BNK, while NGPL upgrades the meter restriction.

BNK also has interests in 3 wells that are still flowing back fracture stimulation fluids that do not yet have production rates. In the Tishomingo field, BNK has participated in 32 wells that have been drilled and cased, with one additional well that is still drilling. Of these 33 wells, 6 are vertical and 27 are horizontal and BNK operates 24 of them.

There are approximately 104 net stages of treatable Woodford shale behind pipe in which BNK owns an interest. A net stage of treatable Woodford shale represents the average treated interval length multiplied by BNK's working interest in each well. The current rate of 500 BOEs a day, net to BNK's interest, is being produced by approximately 18 percent of the currently available net stages.

All the wells in the Tishomingo Field have been drilled on a one well per section basis, which is 640 acres. BNK anticipates applying for a downspacing of 4 wells per section. BNK is projecting that its BOE mix, based on the recent well completions, will be approximately 50% from oil and Natural Gas Liquids and 50% from natural gas.

BNK and partners continue to install gathering lines and monitor the fracture stimulation results on their wells to further improve the completion techniques. The goal is to continuously improve the initial production rates as well as ultimate recoveries from these wells. BNK is currently planning to begin drilling its next well in the middle of October on the acreage it recently acquired, which is adjacent to its original acreage block.

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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BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6:Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Certain statements contained herein may constitute forward-looking statements. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. We believe that the expectations reflected in the forward-looking statements are reasonable based upon management's current views but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These statements speak only as of the date hereof. We do not intend, and do not assume any obligation, to update conclusions, forecasts or projections that may be contained in these forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by these forward-looking statements will occur, or if they do, that any benefits may be derived from them. Past results have been applied in drawing a conclusion or making a forecast or projection set out in the forward-looking information.

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.

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