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For Immediate Release

BNK REPORTS 83 PERCENT INCREASE IN PROVED RESERVE VOLUMES FROM ITS TISHOMINGO SHALE GAS FIELD SINCE YEAR END 2008

CALGARY, October 19, 2009 – BNK Petroleum Inc. (the "Company" or "BNK")/(TSX: BKX) is pleased to announce a 83 percent increase of its Tishomingo shale gas field reported proved reserves ("1P") to 15.3 million boe from 8.4 million boe at year end 2008 . Proved reserves as of October 1, 2009 were \$105.1 million, calculated at a 10% pre-tax present value of future net revenue ("NPV"). Unless otherwise stated, reserves refer to reserves of either natural gas or natural gas liquids or barrels of oil equivalent ("boe"). Certain amounts cited herein have been rounded for presentation purposes.

At the request of certain lenders in connection with the Company's existing credit facilities, BNK requested an updated evaluation of its proved reserves only (additional probable reserves were not considered), as compared with the evaluation reflected in the year-end report effective December 31, 2008 (the "2008 Year-End Report") prepared by MHA Petroleum Consultants Inc. ("MHA"), independent petroleum engineering consultants of Lakewood, Colorado. As a result of the Company's planned drilling and completion program on its existing properties in the Tishomingo Field, Oklahoma, all reserves that had been classified as probable reserves in the 2008 Year-End Report have been converted to proved reserves in the updated report, also prepared by MHA (the "Mid-Year Report"). All updated reserve estimates are effective as at October 1, 2009. Updated estimates are net of production, apply to proved reserves only and do not include any of the results of BNK's drilling and completion program subsequent to the effective date of the Mid-Year Report. Additionally, with respect to a number of the horizontal wells, BNK only fracture stimulated a portion of the stages that were available to fracture stimulate and the Mid-Year Report does not give any credit for those remaining stages. BNK still has approximately 60 percent of its net stages of treatable Woodford shale behind pipe that are unstimulated. A net stage of treatable Woodford shale represents the average treated interval length multiplied by BNK's working interest in each well. No reserves were attributed to those remaining stages in the Mid-Year Report. The full impact of this activity will be captured in a year-end 2009 report, which will be prepared and reported upon after relevant data are fully assessed by the company and MHA, its independent evaluators, after year-end 2009.

In December, 2008, BNK applied for and received approval to drill three additional wells in one of its sections at an 80-acre spacing pattern. An 80-acre spacing pattern would allow for eight wells per section which could allow for over 340 total gross wells for this project. To date the company has drilled and participated in 39 gross wells in this project.

Forecast Price Case – Pre Tax

Category	Gross Oil	Net Oil	Gross Gas	Net Gas	Gross NGL	Net NGL	Net MBOE's	NPV 10% (1,000's)
PDP	870	277	31,764	8,148	4,574	1,688	3,323	\$45,782
PUD	2,377	841	121,340	29,801	17,473	6,175	11,983	\$59,295
Total Proved	3,247	1,118	153,104	37,949	22,047	7,863	15,306	\$105,077

The Mid-Year Report was prepared using assumptions and methodology guidelines outlined in the Canadian Oil and Gas Evaluation Handbook ("COGE Handbook") and in accordance with National Instrument 51-101 ("NI 51-101"). Future net revenue is calculated after deduction of forecast royalties, operating expenses, capital expenditures and abandonment costs but before corporate overhead or other indirect costs, including interest and income taxes. The Mid-Year Report was prepared utilizing the Sproule Oil & Natural Gas Forecast effective October 1, 2009 as set forth below. Proved reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is 90% likely that the actual remaining quantities recovered will exceed the estimated proved reserves. Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Sproule Forecast as of September 30, 2009

Year	WTI, \$US/Bbl	Henry Hub, \$US/MMBtu
2009	\$71.49	\$3.86
2010	\$75.09	\$5.68
2011	\$78.11	\$6.60
2012	\$82.28	\$7.40
2013	\$92.01	\$8.12
2014	\$93.85	\$8.28
2015	\$95.72	\$8.45
2016	\$97.64	\$8.62
2017	\$99.59	\$8.79
2018	\$101.58	\$8.96
2019	\$103.61	\$9.14

All references to barrel of oil equivalent ("boe") are calculated on the basis of 6 mcf:1 bbl. Readers are cautioned that the conversion used in calculating barrels of oil equivalent is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Furthermore, boes may be misleading if used in isolation. Future net revenues disclosed herein do not represent fair market value. Also, estimations of reserves and future net revenue to be discussed in this press release constitute forward-looking information. See "Forward Looking Information" below.

BNK is continuing its pursuit of additional shale gas concessions in both Eastern and Western Europe, with the goal of having two million acres in four basins by year-end.

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 and in Europe, 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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This document contains certain forward looking statements including statements with respect to estimated reserves and future net revenues and future capital expenditures. The forward looking information is based on current expectations that involve a number of 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 and BNK's ability to identify suitable drilling locations (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 necessary regulatory approvals. 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. Additional 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 reserves and future pre-tax net revenue in this press release represent estimates only. The reserves and future pre-tax net revenue from the company's properties have been independently evaluated by MHA with effective dates of October 1, 2009 and December 31, 2008, respectively. This evaluation includes a number of assumptions relating to factors such as initial production rates, production decline rates, ultimate recovery of reserves, timing and amount of capital expenditures, marketability of production, future prices of crude oil and natural gas, operating costs, abandonment and salvage values, royalties and other government levies that may be imposed during the producing life of the reserves. These assumptions were based on the Sproule Oil & Natural Gas Forecast from the mid-year MHA Report as at the dates of the reports and many of these assumptions are subject to change and are beyond the control of the company. Actual production, sales and cash flows derived therefrom will vary from the evaluation and such variations could be material. The present value of estimated future net revenues referred to herein should not be construed as the current market value of estimated crude oil and natural gas reserves attributable to the company's properties.

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