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For Immediate Release

BNK Announces Operations Update

CAMARILLO CALIFORNIA, October 20, 2014 – BNK Petroleum Inc. (the "**Company**" or "**BNK**") (TSX: BKX) is providing an update on its Tishomingo Field, Caney shale oil operations in Oklahoma as well as its Polish shale gas project.

Tishomingo Field, Oklahoma

The Company's latest Caney shale oil well, the Hartgraves 1-5H well (100% interest) is flowing back after being completed with the Company's largest hydraulic stimulation to date. Over the last 5 days the well has been flowing at an average restricted production rate of 620 barrels of oil equivalent per day (BOEPD) of which 424 barrels are oil. The well began making oil about 10 days ago and averaged over 520 BOEPD during the last 10 days while cleaning up and improving to the current 620 BOEPD rate. The initial rates and flowing pressures indicate the Hartgraves 1-5H should be one of BNK's best Caney wells to date.

Even with the very large enhanced completion utilized in this well and having encountered some drilling issues, the drilling and completion cost of this well still came in under \$8 million dollars. The Company continues to optimize its geologic interpretations, drilling practices and completion designs to improve future well performance and costs.

The previously drilled and completed Wiggins 11-2H well (93.4% interest), had an initial 30 day production rate of 323 BOEPD, of which 202 barrels were oil. The well had a steeper than average decline in the first few weeks following which the rate of decline slowed significantly. The Company attributes this steeper decline to a number of items that were modified in the Hartgraves 1-5H well, including refinement in lateral placement, completion design as well as flowback procedures.

The drilling rig is currently drilling the lateral in the Emery 17-1H well which should be completed and flowing back in November.

The Company's production in the third quarter, which only included about 30 days of Wiggins 11-2H production and no Hartgraves 1-5H production, averaged 971 BOEPD. The Company's September production averaged 1,087 BOEPD.

Gapowo B-1H well, Poland

The operations to retrieve downhole pressure gauges in the Gapowo B-1 were completed last week and a reservoir model analysis is underway. Scale in the tubing delayed operations pushing the expected completion of the reservoir analysis to late November.

About BNK Petroleum Inc.

BNK Petroleum Inc. is an 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 oil and gas properties and concessions in the United States, Poland and Spain. Additionally the Company is utilizing its technical and operational expertise to identify and acquire additional unconventional projects. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol BKX.

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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 statements regarding Caney wells and Gapowo B-1 well development, including plans, anticipated results and timing. Forward-looking information is based on plans and estimates of management and interpretations of exploration information by the Company's exploration team at the date the information is provided and is subject to several factors and assumptions of management, including that indications of early results are reasonably accurate predictors of the prospectiveness of the shale intervals, that anticipated results and estimated costs will be consistent with managements' expectations, that new stimulation techniques will be successful, that the Company's geological analyses are accurate, that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays or labor or contract disputes or shortages are encountered, that the development plans of the Company and its co-venturers will not change, that the demand for oil and gas will be sustained, that the Company will continue to be able to access sufficient capital through financings, farm-ins or other participation arrangements to maintain its projects and carry out its plans and that global economic conditions will not deteriorate in a manner that has an adverse impact on the Company's business, its ability to advance its business strategy and the industry as a whole.

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 any of the assumptions on which such forward looking information is based vary or prove to be invalid, including that anticipated results and estimated costs will not be consistent with managements' expectations, new completion techniques proving to be unsuccessful, the Company's geological analyses proving to be inaccurate, the Company or its subsidiaries is not able for any reason to obtain and provide the information necessary to secure required approvals or that required regulatory approvals are otherwise not available when required, that unexpected geological results are encountered, that equipment failures, permitting delays or labor or contract disputes or shortages are encountered, that completion techniques require further optimization, that production rates do not match the Company's assumptions, that very low or no production rates are achieved, that the Company is unable to access required capital, that occurrences such as those that are assumed will not occur, do in fact occur, and those conditions that are assumed will continue or improve, do not continue or improve, and the other risks and uncertainties applicable to exploration and development activities and the Company's business 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, any of which could result in delays, cessation in planned work or loss of one or more concessions and have an adverse effect on the Company and its financial condition.

The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

BOEs/boes (barrels of oil equivalent) 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.

This news release contains peak and initial production rates and other short-term production rates. Readers are cautioned that initial production rates are preliminary in nature and are not necessarily indicative of long-term performance or of ultimate recovery.