



NEWS RELEASE

April 21, 2021

WHITECAP RESOURCES INC. ANNOUNCES RESULTS OF SHAREHOLDERS' MEETING

CALGARY, ALBERTA – Whitecap Resources Inc. ("Whitecap") (TSX: WCP) is pleased to announce that all matters presented for approval at the annual and special meeting of shareholders held today have been fully authorized and approved. A total of 288,066,458 common shares representing 48.23% of Whitecap's issued and outstanding common shares were voted in connection with the meeting.

At the meeting, by ordinary resolution, the number of directors to be elected at the meeting was fixed at ten. The results of the ballot were as follows:

Votes For (Percentage)

280,230,292 (98.00%)

At the meeting, all of the nominees proposed as directors were duly elected as directors of Whitecap with a majority of votes cast by the shareholders present or represented at the meeting as follows:

Name of Nominee	Votes For (Percentage)
Mary-Jo Case	283,434,455 (99.12%)
Heather J. Culbert	280,077,468 (97.94%)
Grant B. Fagerheim	283,853,115 (99.26%)
Gregory S. Fletcher	283,668,786 (99.20%)
Daryl H. Gilbert	281,330,152 (98.38%)
Glenn A. McNamara	263,592,027 (92.18%)
Stephen C. Nikiforuk	282,476,491 (98.78%)
Kenneth S. Stickland	279,445,537 (97.72%)
Bradley J. Wall	283,651,922 (99.19%)
Grant A. Zawalsky	261,223,316 (91.35%)

PricewaterhouseCoopers LLP was appointed as auditors of Whitecap to hold office until the next annual meeting, and the directors were authorized to fix their remuneration. The results of the ballot were as follows:

Votes For (Percentage)

285,669,443 (99.17%)

A special resolution to approve the amendment to Whitecap's Articles to change the rights, privileges, restrictions and conditions in respect of Whitecap's preferred shares. The results of the ballot were as follows:

Votes For (Percentage)

271,390,891 (94.91%)

In addition, a non-binding advisory resolution concerning Whitecap's approach to executive compensation was approved. The results of the ballot were as follows:

Votes For (Percentage)

271,979,516 (95.11%)

About Whitecap

Whitecap Resources Inc. is an oil-weighted growth company that pays a monthly cash dividend to its shareholders. Our business is focused on profitable production growth combined with sustainable dividends to shareholders. Our objective is to fully fund our capital expenditures and dividend payments within funds flow. For further information about Whitecap, please visit our website at www.wcap.ca.

For further information, please contact:

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