



NEWS RELEASE

January 16, 2023

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR JANUARY OF \$0.0483 PER SHARE

CALGARY, ALBERTA – Whitecap Resources Inc. ("Whitecap") (TSX: WCP) confirms that a cash dividend of Cdn. \$0.0483 per common share in respect of January operations will be paid on February 15, 2023 to shareholders of record on January 31, 2023. This dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

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.

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