



NEWS RELEASE

February 15, 2023

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR FEBRUARY 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 February operations will be paid on March 15, 2023 to shareholders of record on February 28, 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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