

NEWS RELEASE

February 15, 2017

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR FEBRUARY OF \$0.0233 PER SHARE

CALGARY, ALBERTA – Whitecap Resources Inc. (TSX: WCP) is pleased to announce that a cash dividend of Cdn. \$0.0233 per common share in respect of February operations will be paid on March 15, 2017 to shareholders of record on February 28, 2017. 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. We are focused on profitable per share growth on our existing assets enhanced by opportunistic and accretive oil-based acquisitions. For further information about Whitecap, please visit our website at www.wcap.ca.

For further information:

Grant Fagerheim, President & CEO or **Thanh Kang, CFO**

Whitecap Resources Inc. 3800, 525 – 8th Avenue SW Calgary, AB T2P 1G1 Phone: (403) 266-0767 Website: www.wcap.ca