



NEWS RELEASE

June 15, 2020

WHITECAP RESOURCES INC. ANNOUNCES PUBLICATION OF 2020 ESG REPORT AND CONFIRMS MONTHLY DIVIDEND FOR JUNE OF \$0.01425 PER SHARE

CALGARY, ALBERTA – Whitecap Resources Inc. (TSX: WCP) released its 2020 Environmental, Social and Governance (ESG) Report on our website today, demonstrating our commitment to sustainable growth and industry leadership. We are the proud operator and majority owner of the Weyburn unit in southeast Saskatchewan where in 2019 we safely and responsibly injected 2.0 million tonnes of CO₂ underground compared to our total direct and indirect CO₂ emission of 1.4 million tonnes. In addition, we have also established a target to reduce our direct emissions intensity 20% by 2023 from 2019 levels. We chose 2019 as a base year for this target to focus on new reductions rather than accounting for reductions already achieved. Since 2017, we have already reduced our emissions intensity by 37% and when we reach our target in 2023, this will result in a 50% reduction overall.

Whitecap also confirms that a cash dividend of Cdn. \$0.01425 per common share in respect of June operations will be paid on July 15, 2020 to shareholders of record on June 30, 2020. 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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