



NEWS RELEASE

March 15, 2016

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WHITECAP RESOURCES INC. CLOSES \$95 MILLION BOUGHT DEAL FINANCING AND CONFIRMS MONTHLY DIVIDEND FOR MARCH OF \$0.0375 PER SHARE

CALGARY, ALBERTA – Whitecap Resources Inc. (TSX: WCP) is pleased to announce that it has completed its previously announced bought deal financing. Whitecap, through a syndicate of underwriters led by National Bank Financial Inc. and including TD Securities Inc., Scotia Capital Inc., CIBC World Markets Inc., GMP Securities L.P., RBC Capital Markets, FirstEnergy Capital Corp., Peters & Co. Limited, BMO Capital Markets and Cormark Securities Inc., issued a total of 13,770,000 common shares of Whitecap at a price of \$6.90 per common share for gross proceeds of approximately \$95 million.

In addition, Whitecap announces that a cash dividend of Cdn. \$0.0375 per common share in respect of March operations will be paid on April 15, 2016 to shareholders of record on March 31, 2016. This dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

About Whitecap

Whitecap Resources Inc. is a dividend paying, oil-weighted company focused on providing sustainable monthly dividends to its shareholders and per share growth through a combination of accretive oil-based acquisitions and organic growth on existing and acquired assets. For further information about Whitecap please visit our website at www.wcap.ca.

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