



NEWS RELEASE

December 15, 2020

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR DECEMBER OF \$0.01425 PER SHARE

CALGARY, ALBERTA – Whitecap Resources Inc. ("Whitecap") (TSX: WCP) confirms that a cash dividend of Cdn. \$0.01425 per common share in respect of December operations will be paid on January 15, 2021 to shareholders of record on December 31, 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.

For further information:

Grant Fagerheim, President & CEO

or

Thanh Kang, CFO

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